



# Trustees Annual Report

April 2021 -  
March 2022

**Registered Address:**

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

Tel: 01843 596777 / 596998  
Email: [info@piefactorymusic.com](mailto:info@piefactorymusic.com)  
[www.piefactorymusic.com](http://www.piefactorymusic.com)

---

Registered Charity No. 1097561  
Company Limited by Guarantee No. 4602033

---

## **Trustees to the Charity**

---

John Lane	:	appointed 10 <sup>th</sup> November 2015
Sallyann Harris	:	appointed 9 <sup>th</sup> June 2011 resigned 14th September 2021
John Barrett	:	appointed 23 <sup>rd</sup> April 2019 appointed as Vice Chair 14 <sup>th</sup> May 2019
Sarah Cant	:	appointed 23 <sup>rd</sup> April 2019
Beth Clayton	:	appointed 23 <sup>rd</sup> April 2019 resigned 15th September 2022
Mike Fagg	:	appointed 24 <sup>th</sup> April 2019 appointed as Chair 14 <sup>th</sup> May 2019
Katie Ansell	:	appointed 2nd February 2020
Elijah Akinfenwa	:	appointed 7th February 2020 resigned 21st June 2021
Aniq Ismat	:	appointed 7th February 2020

## **Treasurer**

---

John Barrett	:	appointed 10 <sup>th</sup> June 2019
--------------	---	--------------------------------------

## **Company Secretary**

---

Caroline O'Reilly	:	appointed 27 <sup>th</sup> November 2002
-------------------	---	--

## **Senior Management Team**

---

Steph Dickinson	:	Managing Director
Caroline O'Reilly	:	Finance & Operations Manager
Zoe Carassik-Lord	:	Programme Manager (Music & Creative Arts)
Luis Dawber	:	Programme Manager (Youth Work)

# Pie Factory Music

## Trustees Annual Report : April 2021 - March 2022

### 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 for this role.

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.

The Board of Trustees and Senior Management Team met on a quarterly basis to discuss matters arising, agree policy updates and complete tasks related to governance such as scrutinising financial and operational reports and updating the organisational risk register.

As well as full Board meetings, the Trustees and Senior Management Team worked in three subgroups, helping to move the charity forward and keep focus on specific areas: Finance and Governance, People and Fundraising. This way of working together provides a robust and tangible implementation of our governance structure, improving the efficacy of a cohesive leadership team.

### Covid-19

Along with the rest of the country, PFM experienced the full effects of Covid-19 and the respective levels of lockdown throughout 2021 and the beginning of 2022.

During lockdowns PFM used working virtually to provide constant support and sessions for young people across East Kent. Operational practices were widened to facilitate this move to remote digital youth work practice, and a number of policies and procedures were reviewed and rewritten to ensure that the charity, staff and young people were protected and considered to the fullest extent. This included writing a new policy on Social Media.

### Objectives and Activities

Pie Factory Music is an East Kent organisation that aims to enrich the lives of young people and enable change through creativity, openness and leadership. PFM's year round work is focused on supporting children, young people and their families in the most deprived and disadvantaged wards in Ramsgate and Dover. Our aims and objectives are to:

- **Reduce barriers to participation** by creating an environment and space for learning that is safe and unintimidating
- **Increase social inclusion** by promoting positive views of young people and their role in the community

- **Increase social responsibility** by encouraging young people to understand their social responsibilities as part of the communities they live in
- **Encourage creativity** by facilitating young people's exploration of music-making in its widest sense, encouraging experimentation and the pushing of boundaries, facilitating the creation of new and original styles of music and lyric writing, promoting positivity and discouraging glorification of social degradation and violence
- **Increase employability** by providing the skills, qualifications and knowledge needed for young people to be considered for further education and/or employment

In the last year, the activities programmed by PFM have been streamlined into four main programme streams: Youth Work, Music & Creative Arts, Pastoral Support and Workforce Development. Organising the programme into these four areas has provided the opportunity for staff to work in structured teams, resulting in the recruitment of a Youth Work Programme Manager and an Operations Administrator.

## Youth Work Programme

This has been a challenging year in regards to youth work, however we have seen incredible resilience from our team and from the young people in adhering to pandemic-related restrictions and finding ways through the challenges.

### Youth Club Sessions

**A.C.T!** – our youth-led community social action group scoped the coast for worthy causes to highlight and extend a helping hand. They delivered care packages to young people at home, held a Big Sleep Out for Thanet Shelter and an in-person summer fun day for local families raising £300 for the MPS Society, and made and delivered Christmas cards to seniors in care homes.

**Detached** - this is a youth work approach where we engage with young people where they choose to meet e.g. town centres, outside of centre-based activities. Our detached youth work offer continued throughout the year to ensure that we were supporting those young people negatively affected by C-19. This was one of our most successful years for detached youth work with relationships deepening with young people and partnership working across East Kent.

**Bike project** - the bike project proved to be a popular and useful project that was able to continue for most of the year due to its 1:1 / small group nature. We also saw a number of young people moving from this project into other projects.

### Residentials and Trips: A Summer of Fun and Opportunity

We celebrated the return of in-person sessions and events with DJing, looping, animation and graffiti workshops produced with our partners Arts Education Exchange, cinema trips, youth centre activities and a trip away for some to the Arete outdoor education centre. This gave young people the chance to throw themselves into daring challenges and the revivingly cold water of the Welsh coast.

## **Wider community Work**

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.

## **Music & Creative Arts Programme**

Music is a superb tool for motivation, inclusion, health and play. PFM uses this tool effectively through a broad range of free music focused activities, including fun days, taster days, workshops, weekly programme, events, dvd and video creation, 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.

Across 2021-22, a total of 144 young people accessed Music and Creative Arts through a wide range of services and programmes, including Emerging Artists, Girls Programme, Studio Sessions, Band Factory, Recording sessions and funding one to ones. In total, 152 sessions were delivered by creative practitioners.

### **Emerging Artists**

Notable activities included:

- Live-streamed gig (Revival), May 2021
- Record label project with Moshi Moshi Records, June 2021
- Recording session for Malpractice
- Launch of Wantsum Music? record label and launch party at Tom Thumb Theatre, December 2021

Plans going forward include the Wantsum Music? collective curated Busk at Dusk Stage at Ramsgate Festival of Sound opening event in August 2022, and the second single release for Wantsum Music? by artists Debdepan in September 2022.

### **Girls Programme**

The Girls Programme was created to support female and non-binary young people who felt unable to join our wider music programme. It came off of the back of the lack of applications we had from female and non-binary young people for the Emerging Artists Programme.

Notable activities included:

- One in-person gig as part of Art31 Youth Takeover Festival at the Gulbenkian Theatre, June 2021
- Francesca Ter-Berg songwriting project, June-July 2021
- Palm Bay Music recording project, August 2021
- Performance opportunities for young people as soloists at Ramsgate Festival of Sound and Rosslyn Court, August 2021
- Collaboration with sound artist Shireen Qureshi for exhibition on Ramsgate Bandstand as part of Ramsgate Festival of Sound, August 2021

- Trips to local venues, Tom Thumb Theatre and Elsewhere.
- 'Raise our Voices' live music event at Ramsgate Music Hall as part of POW Festival, March 2022

Plans going forward include the performance of original composition at Battle of the Bands event as part of GENFest – ART31 at Gulbenkian in July 2022; individual mentoring from Kimberley Anne (Palm Bay Music), drummer Jax Titmus, and poet and performer Brigitte Aphrodite; and small residencies for individual members at Screaming Alley (Ramsgate-based cabaret), 101 Social Club Open Mic Night, Hutstock Festival in Whitstable, and sound engineering at Rosslyn Court and Tom Thumb Theatre.

Our open-access studio and band room sessions moved between online and face-to-face sessions as restrictions allowed and were some of the highest attended sessions of the year.

## **Pastoral Care Programme**

### **Soundcheck Counselling**

- 50 individual young people were referred into our newly established counselling services
- 83 counselling sessions were attended
- 12 individual young people finished a counselling course with us and feel they no longer need counselling

Our counselling provision is expanding in order to meet an increasing demand.

Young people are initially offered 6 counselling sessions and, between them and their counsellor, the sessions may continue. On average, we're seeing young people attend between 12 and 18 sessions

### **Creative Interventions**

Individual Young people Referred: 10

Total sessions : 60

Our Creative Intervention service has proved to be very successful in the development of young people. We were able to support 10 young people with Creative Interventions including a variety of activities from music to bike maintenance.

One of the young people who was partaking in a Creative Intervention with us has built up their confidence and has now moved into our Live Room sessions and is working alongside other young people in making music together. This young person also won a Try-Angle Award for their progress in creativity.

### **Food Bank**

The food bank has continued to be an essential part of our pastoral support for not only the young people and their families that attend our programmes, but also the wider community in the Thanet area.

With over 21 boxes given out feeding 44 people, we have been able to look at how we can develop this service for the future.

## Care Packs

In the summer, we gave over 270 food and uniform vouchers for those with a low income in the Thanet and Dover districts so that they could enjoy eating out and stave off rising costs ahead of the new school year.

## Workforce Development

In terms of our workforce, this year has been about acknowledging the challenges of the pandemic and consolidating our learning about wellbeing to support our team's ongoing recovery as best we can. We have worked hard to establish wellbeing as a core value of our organisation and the following milestones show our progress towards this.

### Milestones

- Formalised Wellbeing Policy
- Continued to allocate specific budget to staff wellbeing
- Secured Youth Music Recharge funding for the next 2 years which enables:
  - Counselling and physical therapies for staff
  - Personal wellbeing budget for staff
  - Staff socials
  - Refreshments for team lunches
  - Investors in Wellbeing accreditation
  - Mental Health First Aid Champion training
- Included the following outcomes in our organisational evaluation framework, enabling us to better monitor our Workforce Development
  - **Workforce:** *To increase staff wellbeing and work satisfaction*
  - **Sector:** *To improve the sector's connectedness and collaboration*
- Delivered a presentation at the Sound Connections Inclusive Practice in Action conference, Wellbeing for All.
- Continued to facilitate the Thanet Youth Network and secured Arts Investment Fund support to offer training and development opportunities to the wider sector.
- Offered our team a Wellbeing Week
- As well as our mandatory training we have also offered our staff specialist training in:
  - Anti-racism
  - Gender identity and supporting transgender young people
  - Understanding Trauma

## Marketing & Communications

PFMs communications continued to grow and develop in 2021-22. Working with Communications Consultant [BeeBee Communications](#), a number of campaigns and initiatives were undertaken to advance the charity's marketing, both internally and externally. These included the launch of the Wantsum Music? youth record label, Soundcheck fundraiser round two which raised £1500, a brand, values and mission review team workshop and Pie20 communications workshop for 2022-23 planning, and the development of the Slice of Pie podcast.

Alongside this, all areas of PFM's comms were developed including more regular and targeted e-newsletters, website updates, press, content planning and reporting, as well as the mentoring of PFM's Content Producer, the Communications Volunteer from Canterbury College and Emerging Artists to provide skills development. We focussed on enhancing and increasing our messaging around PFM's wide range of work, particularly pastoral and wellbeing, as well communicating the voices of young people and opportunities for them to be heard.

The **Content Producer** continues to work with BeeBee Communications, with weekly catch up sessions. They create exceptional designs for PFM's social media and are gaining greater confidence in copywriting, assisting in the writing and scheduling of social media posts. They have now been trained in updating Pie Factory Music's website and are currently working on creating a dedicated page for the Girls Programme to showcase this important stream of work and the success of the participants and practise what they've learnt.

A **volunteer** from Canterbury College Media and Journalism course joined us for 6 months from autumn 2021 - spring 2022. As an aspiring music journalist, BeeBee Communications focused on training them in writing press releases, assisting in the Wantsum Music? label launch and first single release press releases and [writing a review of the launch gig](#).

## **Podcast**

In spring 2021-22 PFM started recording a series of podcast episodes planned, led and created by young people, working with Podcast Producer Buddy Peace at Ramsgate Radio. The group have worked collaboratively on the ideas, planning and marketing ready for launch in autumn 2022, to coincide with the Pie20 party. The podcast will be streamed across all platforms and we'll be engaging local and regional press.

## **Wantsum Music?**

We successfully launched social media channels for PFM's youth record label Wantsum Music? (WM?) and delivered comms campaigns to support the launch of the label gig, first single release and partner event with Tonetic Records, including press, e-news, web, blog stories, insta stories and videos. Working closely with the Emerging Artists, BeeBee Communications has mentored the group in marketing their label and has worked collaboratively with them on all aspects, alongside advice from Simon at City Slang Records.

WM? featured on BBC Radio Kent, Academy FM, in the Isle of Thanet News, Ramsgate Recorder (p.41) and Cene Magazine.

## **Finance Review**

We continued to work under KCC commissions for Dover and Thanet for our youth provision following an extension after the original 5-year commission ended. This extension will carry us through to the end of March 2023 and has enabled us to continue providing essential youth work during these difficult and trying times through Covid-19 and increases in the cost of living.

We have had a successful year of securing further funding to enhance our youth work programme and expand our music and creative arts programme, as well as continuing to fulfil existing contracts, which we recognised are set to increase in the coming year rather than decrease.



A further fundraising campaign this year enabled us to build on our focus on supporting those young people who have been severely struggling through the ongoing effects of the pandemic and lockdown by offering further 1:1 sessions, creative interventions, the bike project and specialised counselling.

Our key funding streams are listed below:

- **Kent County Council, Thanet:** Extension to 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).
- **Kent County Council, Dover:** Extension to 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).
- **Youth Music Fund B:** Grant awarded for a 27-month project to build a network supporting progression for young people in Thanet and Dover, connecting them to highly skilled practitioners, industry experts, organisation and music business, and enabling them to take the lead in their own musical journeys.
- **Paul Hamlyn Foundation:** 3-year grant awarded for the organisational development of Pie Factory Music.
- **Creative Kickstart Internship:** Government funding for a 6-month Trainee Youth Worker position, in conjunction with Creative & Cultural Skills and Department of Work & Pensions.
- **Creative Estuary Internship:** Funding for a 17-month contract for a new role of Programme Assistant (Music & Creative Arts) to support the delivery of our Emerging Artists programme.
- **COMF:** Government funding via Kent County Council to facilitate the provision of counselling, pastoral support and 1:1 creative sessions for young people who have been impacted by Covid-19, including the purchase of session-specific equipment and recruitment of a delivery team.
- **Reconnect Thanet:** Government initiative to provide support for families and summer activities for young people of Thanet, including food and school uniform vouchers, activities and trips.
- **Reconnect Dover:** Government initiative to provide support for families and summer activities for young people of Dover, including food and school uniform vouchers, activities and trips.
- **Arts Investment Fund:** Funding via Kent County Council to facilitate the Thanet Youth Network, a network of organisations looking to support each other, share practice and develop collaborative plans for the benefit of young people in Thanet.
- **Ramsgate Fund:** A grant to support young people from Ramsgate with activities to improve mental health and wellbeing, such as 1:1 sessions and counselling.
- **Kent Community Foundation:** Grant to deliver a series of creative consultation workshops in partnership with Future Foundry, facilitated by young artists who have grown up in Dover, to empower young people to think about the district and what arts and cultural opportunities they'd like to see there. The grant is part of the Better Lives through Culture: East Kent project.

- **Dover District Council:** Grant to support work addressing regeneration through culture, harnessing children and young people's voices to help shape a coherent Dover creative vision, build a Dover-specific Cultural Education Partnership and build on existing high-quality arts provision to develop a vibrant and coordinated group of committed stakeholders. The grant is part of the Better Lives through Culture: East Kent project.
- **POW! Thanet #iwill:** A project of sessions and a final event with young people with the aim of developing their social action skills.
- **Violence Reduction Unit:** Grant awarded to offer bespoke 1:1 sessions through bike maintenance for high-risk young people in need of extra support.
- **Soundcheck Crowdfunder:** A self-initiated crowdfunding campaign to raise money in response to the increased need evidenced in the young people we work with of reduced mental well-being due to the effects of lockdown and the pandemic, enabling PFM to offer counselling and 1:1 sessions free of charge.
- **Donations:** Gift Aid and support for the Soundcheck Crowdfunder to be used against costs involved in providing counselling services and 1:1 sessions for young people.

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 invested back into the programme of events, core costs, repairs and maintenance.

## 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 9<sup>th</sup> May 2006 and is 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, including financial provision.

## **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 £90,000 being suitable to mitigate against these risks. Reserves of £90,000 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 explore alternative premises options should the commissioned youth services be changed
- to use different media channels to keep stakeholders 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 other avenues of income generation including 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 social media to raise awareness of Pie Factory Music and the new undertakings for 2022/23 in general, with a focus on the development and embedding of our provision across the board, as well as the introduction of a new role, Operations Manager, as part of the streamlining process start this year.

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 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**

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Management Committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;

- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

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 1st February 2023 and signed on its behalf by:



**Mike Fagg**

Chair

**Pie Factory Music**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**5 April 2022**

**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 2022**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>3</b>
Statement of financial activities (including income and expenditure account)	<b>4</b>
Statement of financial position	<b>5</b>
Notes to the financial statements	<b>6</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>14</b>
Notes to the detailed statement of financial activities	<b>15</b>

# Pie Factory Music

## Company Limited by Guarantee

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

#### Year ended 5 April 2022

---

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 2022.

#### Reference and administrative details

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

#### The trustees

Mr M Fagg	
Ms S Harris	(Resigned 14 September 2021)
Mr J Lane	
Mr J Barrett	
Ms S Cant	
Ms B Clayton	(Resigned 15 September 2022)
Ms A Ismat	
Ms K Ansell	
Mr E Akinfenwa	(Resigned 21 June 2021)

**Company secretary** Mrs C O'Reilly

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



**Pie Factory Music**

**Company Limited by Guarantee**

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


**Year ended 5 April 2022**

---

**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 1/2/2023 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'M Fagg', written over a horizontal line.

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 2022**

---

I report to the trustees on my examination of the financial statements of Pie Factory Music ('the charity') for the year ended 5 April 2022.

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

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

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

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the 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).

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.

  
T Percy  
Independent Examiner on 11/2/23

Station Gates  
3 Lloyd Road  
Broadstairs  
Kent  
CT10 IHY

# Pie Factory Music

## Company Limited by Guarantee

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

Year ended 5 April 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	9,958	493,362	503,320	372,446
Investment income	6	8	—	8	25
<b>Total income</b>		<u>9,966</u>	<u>493,362</u>	<u>503,328</u>	<u>372,471</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	9,387	352,970	362,357	239,463
<b>Total expenditure</b>		<u>9,387</u>	<u>352,970</u>	<u>362,357</u>	<u>239,463</u>
<b>Net income</b>		<u>579</u>	<u>140,392</u>	<u>140,971</u>	<u>133,008</u>
<b>Other recognised gains and losses</b>					
Other gains/(losses) user defined 1		8,060	(8,060)	—	—
<b>Net movement in funds</b>		<u>8,639</u>	<u>132,332</u>	<u>140,971</u>	<u>133,008</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		284,295	66,410	350,705	217,697
<b>Total funds carried forward</b>		<u>292,934</u>	<u>198,742</u>	<u>491,676</u>	<u>350,705</u>

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

**Pie Factory Music****Company Limited by Guarantee****Statement of Financial Position****5 April 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	14	1,722	2,905
<b>Current assets</b>			
Debtors	15	42,220	42,998
Cash at bank and in hand		454,538	309,611
		<u>496,758</u>	<u>352,609</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>6,804</u>	<u>4,809</u>
<b>Net current assets</b>		<u>489,954</u>	<u>347,800</u>
<b>Total assets less current liabilities</b>		<u>491,676</u>	<u>350,705</u>
<b>Funds of the charity</b>			
Restricted funds		198,742	66,410
Unrestricted funds		<u>292,934</u>	<u>284,295</u>
<b>Total charity funds</b>	17	<u>491,676</u>	<u>350,705</u>


For the year ending 5 April 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

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

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

These financial statements were approved by the board of trustees and authorised for issue on 1/2/2023 and are signed on behalf of the board by:



Mr M Fagg  
Trustee

# Pie Factory Music

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 5 April 2022

---

#### 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 2022

---

#### 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 2022

---

#### 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
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 2022

## 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	9,708	1,246	10,954
<b>Grants</b>			
Grants receivable	250	492,116	492,366
	<u>9,958</u>	<u>493,362</u>	<u>503,320</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	2,902	7,295	10,197
<b>Grants</b>			
Grants receivable	264,928	97,321	362,249
	<u>267,830</u>	<u>104,616</u>	<u>372,446</u>

## 6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	8	8	25	25

## 7. Expenditure on charitable activities. See note 8 for the breakdown between restricted and unrestricted funds.

	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable Purposes	359,719	359,719	237,427
Governance costs	2,638	2,638	2,036
	<u>362,357</u>	<u>362,357</u>	<u>239,463</u>



# Pie Factory Music

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

Year ended 5 April 2022

#### 8. Restricted and unrestricted funds.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
2022 Expenditure on charitable activities	<u>9,387</u>	<u>352,970</u>	<u>362,357</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
2021 Expenditure on charitable activities	<u>200,833</u>	<u>38,630</u>	<u>239,463</u>

#### 9. Analysis of activity

	Analysis of support costs activity £	Total 2022 £	Total 2021 £
Staff costs	189,907	189,907	151,118
Premises	8,500	8,500	8,212
General office	6,389	6,389	5,431
Project	152,831	152,831	70,295
Depreciation	<u>2,092</u>	<u>2,092</u>	<u>2,700</u>
	<u>359,719</u>	<u>359,719</u>	<u>237,756</u>

#### 10. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>2,092</u>	<u>2,700</u>

#### 11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,304</u>	<u>1,860</u>

#### 12. Staff costs

The average head count of employees during the year was 18 (2021: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - Admin	<u>18</u>	<u>16</u>

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

# Pie Factory Music

## Company Limited by Guarantee

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

#### Year ended 5 April 2022

#### 13. Trustee remuneration and expenses

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

#### 14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 6 April 2021	88,352	23,386	111,738
Additions	—	909	909
<b>At 5 April 2022</b>	<u>88,352</u>	<u>24,295</u>	<u>112,647</u>
<b>Depreciation</b>			
At 6 April 2021	86,905	21,928	108,833
Charge for the year	1,147	945	2,092
<b>At 5 April 2022</b>	<u>88,052</u>	<u>22,873</u>	<u>110,925</u>
<b>Carrying amount</b>			
<b>At 5 April 2022</b>	<u>300</u>	<u>1,422</u>	<u>1,722</u>
At 5 April 2021	<u>1,447</u>	<u>1,458</u>	<u>2,905</u>

#### 15. Debtors

	<b>2022</b> £	2021 £
Trade debtors	39,488	40,231
Prepayments and accrued income	2,732	2,767
	<u>42,220</u>	<u>42,998</u>

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

	<b>2022</b> £	2021 £
Trade creditors	1,652	818
Other creditors	5,152	3,991
	<u>6,804</u>	<u>4,809</u>

## Pie Factory Music

## Company Limited by Guarantee

## Notes to the Financial Statements (continued)

## Year ended 5 April 2022

## 17. Analysis of charitable funds

## Unrestricted funds

	At 6 April 2021	Income	Expenditure	Gains and losses	At 5 April 2022
	£	£	£	£	£
General funds	284,295	9,966	(9,387)	8,060	292,934
Designated Fund - contingency reserve	—	—	—	—	—
	<u>284,295</u>	<u>9,966</u>	<u>(9,387)</u>	<u>8,060</u>	<u>292,934</u>

## Restricted funds

	At 6 April 2021	Income	Expenditure	Gains and losses	At 5 April 2022
	£	£	£	£	£
Restricted Funds	<u>66,410</u>	<u>493,362</u>	<u>(352,970)</u>	<u>(8,060)</u>	<u>198,742</u>

## 18. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022 £
Tangible fixed assets	1,722	—	1,722
Current assets	353,571	143,187	496,758
Creditors less than 1 year	(6,804)	—	(6,804)
<b>Net assets</b>	<u>348,489</u>	<u>143,187</u>	<u>491,676</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021 £
Tangible fixed assets	2,905	—	2,905
Current assets	286,199	66,410	352,609
Creditors less than 1 year	(4,809)	—	(4,809)
<b>Net assets</b>	<u>284,295</u>	<u>66,410</u>	<u>350,705</u>

**Pie Factory Music**

**Company Limited by Guarantee**

**Management Information**

**Year ended 5 April 2022**

---

The following pages do not form part of the financial statements.

# Pie Factory Music

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 5 April 2022

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	10,954	10,197
Grants receivable	492,366	362,249
	<u>503,320</u>	<u>372,446</u>
<b>Investment income</b>		
Bank interest receivable	8	25
	<u>8</u>	<u>25</u>
<b>Total income</b>	<u>503,328</u>	<u>372,471</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	152,814	70,016
Wages and salaries	189,907	151,068
Rates and water	(13)	1,694
Light and heat	4,137	2,735
Repairs and maintenance	1,445	672
Insurance	2,931	2,783
Other motor/travel costs	17	328
Legal and professional fees	2,304	1,860
Telephone	2,844	1,948
Depreciation	2,092	2,700
Other interest payable and similar charges	334	176
DetailedSOFAExpenditureOnCharitableActivitiesType2H	3,545	3,483
	<u>362,357</u>	<u>239,463</u>
<b>Total expenditure</b>	<u>362,357</u>	<u>239,463</u>
<b>Net income</b>	<u>140,971</u>	<u>133,008</u>

**Pie Factory Music****Company Limited by Guarantee****Notes to the Detailed Statement of Financial Activities****Year ended 5 April 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Charitable Purposes</b>		
<b>Support costs</b>		
Support charitable activity - project costs	152,814	70,016
Support charitable activity - wages/salaries	189,907	151,068
Support charitable activity - rates & water	(13)	1,694
Support charitable activity - light & heat	4,137	2,735
Support charitable activity - repairs & maintenance	1,445	672
Support charitable activity - insurance	2,931	2,783
Support charitable activity - other motor/travel costs	17	328
Support charitable activity - telephone	2,844	1,948
Support charitable activity - depreciation	2,092	2,700
Support charitable activity - sundry	3,545	3,483
	<u>359,719</u>	<u>237,427</u>
<b>Governance costs</b>		
Governance costs - accountancy fees	2,304	1,860
Governance costs - bank charges	334	176
	<u>2,638</u>	<u>2,036</u>
<b>Expenditure on charitable activities</b>	<u><u>362,357</u></u>	<u><u>239,463</u></u>

**Pie Factory Music**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**5 April 2022**

**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 2022**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>3</b>
Statement of financial activities (including income and expenditure account)	<b>4</b>
Statement of financial position	<b>5</b>
Notes to the financial statements	<b>6</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>14</b>
Notes to the detailed statement of financial activities	<b>15</b>



# Pie Factory Music

## Company Limited by Guarantee

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

### Year ended 5 April 2022

---

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 2022.

#### Reference and administrative details

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

#### The trustees

Mr M Fagg	
Ms S Harris	(Resigned 14 September 2021)
Mr J Lane	
Mr J Barrett	
Ms S Cant	
Ms B Clayton	(Resigned 15 September 2022)
Ms A Ismat	
Ms K Ansell	
Mr E Akinfenwa	(Resigned 21 June 2021)

**Company secretary** Mrs C O'Reilly

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

**Pie Factory Music**

**Company Limited by Guarantee**

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

**Year ended 5 April 2022**

---

**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 1/2/2023 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'M Fagg', written over a horizontal line.

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 2022**

---

I report to the trustees on my examination of the financial statements of Pie Factory Music ('the charity') for the year ended 5 April 2022.

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

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

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

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the 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).

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.

  
T Percy  
Independent Examiner on 11/2/23

Station Gates  
3 Lloyd Road  
Broadstairs  
Kent  
CT10 IHY

# Pie Factory Music

## Company Limited by Guarantee

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

Year ended 5 April 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	9,958	493,362	503,320	372,446
Investment income	6	8	—	8	25
<b>Total income</b>		<u>9,966</u>	<u>493,362</u>	<u>503,328</u>	<u>372,471</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	9,387	352,970	362,357	239,463
<b>Total expenditure</b>		<u>9,387</u>	<u>352,970</u>	<u>362,357</u>	<u>239,463</u>
<b>Net income</b>		<u>579</u>	<u>140,392</u>	<u>140,971</u>	<u>133,008</u>
<b>Other recognised gains and losses</b>					
Other gains/(losses) user defined 1		8,060	(8,060)	—	—
<b>Net movement in funds</b>		<u>8,639</u>	<u>132,332</u>	<u>140,971</u>	<u>133,008</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		284,295	66,410	350,705	217,697
<b>Total funds carried forward</b>		<u>292,934</u>	<u>198,742</u>	<u>491,676</u>	<u>350,705</u>

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

**Pie Factory Music****Company Limited by Guarantee****Statement of Financial Position****5 April 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	14	1,722	2,905
<b>Current assets</b>			
Debtors	15	42,220	42,998
Cash at bank and in hand		454,538	309,611
		<u>496,758</u>	<u>352,609</u>
<b>Creditors: amounts falling due within one year</b>	16	<u>6,804</u>	<u>4,809</u>
<b>Net current assets</b>		<u>489,954</u>	<u>347,800</u>
<b>Total assets less current liabilities</b>		<u>491,676</u>	<u>350,705</u>
<b>Funds of the charity</b>			
Restricted funds		198,742	66,410
Unrestricted funds		<u>292,934</u>	<u>284,295</u>
<b>Total charity funds</b>	17	<u>491,676</u>	<u>350,705</u>


For the year ending 5 April 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

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

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

These financial statements were approved by the board of trustees and authorised for issue on 1/2/2023 and are signed on behalf of the board by:

  
Mr M Fagg  
Trustee

# Pie Factory Music

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 5 April 2022

---

#### 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 2022

---

#### 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 2022

---

#### 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
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 2022

## 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<b>Donations</b>			
Donations	9,708	1,246	10,954
<b>Grants</b>			
Grants receivable	250	492,116	492,366
	<u>9,958</u>	<u>493,362</u>	<u>503,320</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	2,902	7,295	10,197
<b>Grants</b>			
Grants receivable	264,928	97,321	362,249
	<u>267,830</u>	<u>104,616</u>	<u>372,446</u>

## 6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	8	8	25	25

## 7. Expenditure on charitable activities. See note 8 for the breakdown between restricted and unrestricted funds.

	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable Purposes	359,719	359,719	237,427
Governance costs	2,638	2,638	2,036
	<u>362,357</u>	<u>362,357</u>	<u>239,463</u>

# Pie Factory Music

## Company Limited by Guarantee

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

Year ended 5 April 2022

#### 8. Restricted and unrestricted funds.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
2022 Expenditure on charitable activities	<u>9,387</u>	<u>352,970</u>	<u>362,357</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
2021 Expenditure on charitable activities	<u>200,833</u>	<u>38,630</u>	<u>239,463</u>

#### 9. Analysis of activity

	Analysis of support costs activity £	Total 2022 £	Total 2021 £
Staff costs	189,907	189,907	151,118
Premises	8,500	8,500	8,212
General office	6,389	6,389	5,431
Project	152,831	152,831	70,295
Depreciation	<u>2,092</u>	<u>2,092</u>	<u>2,700</u>
	<u>359,719</u>	<u>359,719</u>	<u>237,756</u>

#### 10. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>2,092</u>	<u>2,700</u>

#### 11. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,304</u>	<u>1,860</u>

#### 12. Staff costs

The average head count of employees during the year was 18 (2021: 16). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff - Admin	<u>18</u>	<u>16</u>

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

# Pie Factory Music

## Company Limited by Guarantee

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

#### Year ended 5 April 2022

#### 13. Trustee remuneration and expenses

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

#### 14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 6 April 2021	88,352	23,386	111,738
Additions	—	909	909
<b>At 5 April 2022</b>	<u>88,352</u>	<u>24,295</u>	<u>112,647</u>
<b>Depreciation</b>			
At 6 April 2021	86,905	21,928	108,833
Charge for the year	1,147	945	2,092
<b>At 5 April 2022</b>	<u>88,052</u>	<u>22,873</u>	<u>110,925</u>
<b>Carrying amount</b>			
<b>At 5 April 2022</b>	<u>300</u>	<u>1,422</u>	<u>1,722</u>
At 5 April 2021	<u>1,447</u>	<u>1,458</u>	<u>2,905</u>

#### 15. Debtors

	<b>2022</b> £	2021 £
Trade debtors	39,488	40,231
Prepayments and accrued income	2,732	2,767
	<u>42,220</u>	<u>42,998</u>

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

	<b>2022</b> £	2021 £
Trade creditors	1,652	818
Other creditors	5,152	3,991
	<u>6,804</u>	<u>4,809</u>

## Pie Factory Music

## Company Limited by Guarantee

## Notes to the Financial Statements (continued)

## Year ended 5 April 2022

## 17. Analysis of charitable funds

## Unrestricted funds

	At 6 April 2021	Income	Expenditure	Gains and losses	At 5 April 2022
	£	£	£	£	£
General funds	284,295	9,966	(9,387)	8,060	292,934
Designated Fund - contingency reserve	—	—	—	—	—
	<u>284,295</u>	<u>9,966</u>	<u>(9,387)</u>	<u>8,060</u>	<u>292,934</u>

## Restricted funds

	At 6 April 2021	Income	Expenditure	Gains and losses	At 5 April 2022
	£	£	£	£	£
Restricted Funds	<u>66,410</u>	<u>493,362</u>	<u>(352,970)</u>	<u>(8,060)</u>	<u>198,742</u>

## 18. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022 £
Tangible fixed assets	1,722	—	1,722
Current assets	353,571	143,187	496,758
Creditors less than 1 year	(6,804)	—	(6,804)
<b>Net assets</b>	<u>348,489</u>	<u>143,187</u>	<u>491,676</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2021 £
Tangible fixed assets	2,905	—	2,905
Current assets	286,199	66,410	352,609
Creditors less than 1 year	(4,809)	—	(4,809)
<b>Net assets</b>	<u>284,295</u>	<u>66,410</u>	<u>350,705</u>

**Pie Factory Music**

**Company Limited by Guarantee**

**Management Information**

**Year ended 5 April 2022**

---

The following pages do not form part of the financial statements.

**Pie Factory Music****Company Limited by Guarantee****Detailed Statement of Financial Activities****Year ended 5 April 2022**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	10,954	10,197
Grants receivable	492,366	362,249
	<u>503,320</u>	<u>372,446</u>
<b>Investment income</b>		
Bank interest receivable	8	25
	<u>8</u>	<u>25</u>
<b>Total income</b>	<u>503,328</u>	<u>372,471</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Purchases	152,814	70,016
Wages and salaries	189,907	151,068
Rates and water	(13)	1,694
Light and heat	4,137	2,735
Repairs and maintenance	1,445	672
Insurance	2,931	2,783
Other motor/travel costs	17	328
Legal and professional fees	2,304	1,860
Telephone	2,844	1,948
Depreciation	2,092	2,700
Other interest payable and similar charges	334	176
DetailedSOFAExpenditureOnCharitableActivitiesType2H	3,545	3,483
	<u>362,357</u>	<u>239,463</u>
<b>Total expenditure</b>	<u>362,357</u>	<u>239,463</u>
<b>Net income</b>	<u>140,971</u>	<u>133,008</u>

**Pie Factory Music****Company Limited by Guarantee****Notes to the Detailed Statement of Financial Activities****Year ended 5 April 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Charitable Purposes</b>		
<b>Support costs</b>		
Support charitable activity - project costs	152,814	70,016
Support charitable activity - wages/salaries	189,907	151,068
Support charitable activity - rates & water	(13)	1,694
Support charitable activity - light & heat	4,137	2,735
Support charitable activity - repairs & maintenance	1,445	672
Support charitable activity - insurance	2,931	2,783
Support charitable activity - other motor/travel costs	17	328
Support charitable activity - telephone	2,844	1,948
Support charitable activity - depreciation	2,092	2,700
Support charitable activity - sundry	3,545	3,483
	<u>359,719</u>	<u>237,427</u>
<b>Governance costs</b>		
Governance costs - accountancy fees	2,304	1,860
Governance costs - bank charges	334	176
	<u>2,638</u>	<u>2,036</u>
<b>Expenditure on charitable activities</b>	<u><u>362,357</u></u>	<u><u>239,463</u></u>