

Company Registration Number: 05432853
Charity Registration Number: 1141227

Music Beyond Mainstream Limited
Unaudited Financial Statements
For the Year Ending
31 March 2018

JANE ASCROFT ACCOUNTANCY LIMITED

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

Music Beyond Mainstream Limited

Financial Statements

Year Ended 31 March 2018

| | Page |
|--|-------------|
| Trustees' Annual Report (Incorporating the Director's Report) | 1 |
| Independent Examiner's Report to the Trustees | 5 |
| Statement of Financial Activities (Including Income and Expenditure Account) | 6 |
| Statement of Financial Position | 7 |
| Notes to the Financial Statements | 8 |
| The Following Page Does Not Form Part of the Financial Statements | |
| Detailed Statement of Financial Activities | 16 |

Music Beyond Mainstream Limited

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

Year Ended 31 March 2018

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2018.

Objectives and Activities

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

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

Achievements and Performance

Programme activity this year was focussed on the delivery of a complex project called Dear Esther Live. In addition we commenced an organisational review aimed at looking at future strategy.

Dear Esther Live

Dear Esther is a video game that is quite distinctive in that it, in the context of the industry, it foregoes the more traditional first person shooter gaming experience in favour of relying on other elements to create the gaming world and interactivity.

A key aspect of this is a fabulous musical composition by BAFTA award winning composer Jessica Curry as well as storytelling and narrative combined with a stunning aesthetic and graphic environment.

MBM took the gaming experience into the concert environment with a live performance of the score and narration of the work which unfolded as a gamer played Dear Esther. This represented both something of an artistic triumph not to mention a considerable technical achievement.

Each performance on the tour was therefore unique as the gamer's choices and actions dictated the order of events and experience. That experience itself was something of an exploration of the environment of the concert venue setting which because so much more immersive with audiences absorbed in the imagery projected on a cinematic scale, narrative and of course soundscape of the piece. Arguably Dear Esther showcased how mature video gaming has come and how it can be experienced as an artistic endeavour of considerable merit.

The project was delivered pretty much flawlessly on stage which speaks volumes of the production standards MBM strives to achieve. Equally producing for the complex tour arrangements was extremely efficient and the project was delivered within budget and all major milestones were met.

Music Beyond Mainstream Limited

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

Year Ended 31 March 2018

Achievements and Performance *(continued)*

Audiences for the project were lower than targeted which is a shame given the extraordinarily positive feedback we received from audiences that did attend. The experience was clearly something they valued as both highly distinctive and original; "As a non-gamer I found this an amazing experience". We know the project represented a risk as an unknown quantity in audience terms. The core potential audience for the event were new to our promoter venues being largely from the gaming community rather than audiences where existing relationships could be leveraged. Given that context it was a reasonable achievement to create the opportunity for nearly 4,000 people to engage with a very distinctive artistic proposition.

The value MBM bought to the project was articulated by the creative producer we worked with. "I often wonder as a producer where my learning can be and what I got from MBM is priceless..., Alistair is possibly one of the most supportive people in music I have ever worked with."

Organisational Review

Early in 2018 we began a process of organisational review. As the new challenges faced by venues with ever increasing programme income targets begin to mount, alongside the relentless need to deliver increased number of events with reducing resources, it seemed appropriate to check that MBM was and would continue to meet a need. What has emerged so far is that there is an ever increasing need for work of the quality MBM delivers and which develops programming beyond the traditional mainstreams, in the context of large scale regional music programme. However, it is also clear that the capacity of venue members to proactively engage in upstream producing activity that delivers this kind of work is reducing due to the challenges we have just identified. The idea to develop a creative production resource came out of this process and will be further developed in the coming year.

Financial Review

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

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

The Board have reviewed the appropriate level of General Reserve and consider that £30,000 is an appropriate minimum level. Such a level allows latitude for at least six months continued operation should further project income contributions to core costs not be realised and. If necessary, facilitate the orderly winding up of the organisation in the event it became evident that it was appropriate to do so.

Music Beyond Mainstream Limited

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

Year Ended 31 March 2018

Plans for Future Periods

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

One project planned for next year is Soumik Datta and City of London Sinfonia's King of Ghosts. Another multi-media project King of Ghosts will see the screening of a classic of Indian cinema screened alongside a live performance of its score. The project will represent a cross cultural collaboration and have clear relevance for a more diverse audience than has traditionally engaged with venue promoters within the MBM network. The project will be developed and investment sought in the coming year.

Developing the idea for a creative production resource and seeking the necessary investment will be another key aspect of the coming year.

Structure, Governance and Management

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

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

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

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

Public benefit

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

Music Beyond Mainstream Limited

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

Year Ended 31 March 2018

Reference and Administrative Details

| | |
|--|--|
| Registered charity name | Music Beyond Mainstream Limited |
| Charity registration number | 1141227 |
| Company registration number | 05432853 |
| Principal office and registered office | The Anvil Churchill Way Basingstoke Hampshire RG21 7QR |

The Trustees

| | |
|-------------------|---------------------------|
| Mr N Reed (Chair) | |
| Mr N J Hallam | |
| Miss T Austin | |
| Mr Karl N Chapman | |
| Mr M Cleaver | |
| Mr R Haswell | (Appointed 20 April 2017) |

| | |
|-------------------|-----------|
| Company Secretary | M Cleaver |
|-------------------|-----------|

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

Small Company Provisions

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

The trustees' annual report was approved on 28/9/18 and signed on behalf of the board of trustees by:



M Cleaver
Charity Secretary

Music Beyond Mainstream Limited

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

Year Ended 31 March 2018

I report to the trustees on my examination of the financial statements of Music Beyond Mainstream Limited ('the charity') for the year ended 31 March 2018.

Responsibilities and Basis of Report

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

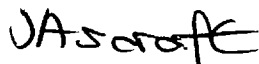
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Independent Examiner's Statement

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

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

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



Jane Ascroft FCA MA (Cantab)
Independent Examiner

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

Music Beyond Mainstream Limited

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 March 2018

| | | Unrestricted funds £ | 2018 Restricted funds £ | Total funds £ | 2017 Total funds £ |
|--------------------------------------|------|----------------------------|----------------------------------|------------------|--------------------------|
| | Note | | | | |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 12,000 | – | 12,000 | 12,000 |
| Charitable activities | 6 | – | 201,935 | 201,935 | 83,961 |
| Investment income | 7 | 29 | – | 29 | 116 |
| Total income | | <u>12,029</u> | <u>201,935</u> | <u>213,964</u> | <u>96,077</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 8,9 | 49,450 | 175,538 | 224,988 | 171,522 |
| Total expenditure | | <u>49,450</u> | <u>175,538</u> | <u>224,988</u> | <u>171,522</u> |
| Net expenditure | | <u>(37,421)</u> | <u>26,397</u> | <u>(11,024)</u> | <u>(75,445)</u> |
| Transfers between funds | | 26,397 | (26,397) | – | – |
| Net movement in funds | | <u>(11,024)</u> | <u>–</u> | <u>(11,024)</u> | <u>(75,445)</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 99,691 | – | 99,691 | 175,136 |
| Total funds carried forward | | <u>88,667</u> | <u>–</u> | <u>88,667</u> | <u>99,691</u> |

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

The notes on pages 8 to 14 form part of these financial statements.

Music Beyond Mainstream Limited

Statement of Financial Position

31 March 2018

| | Note | 2018 £ | 2017 £ |
|---|------|---------------|---------------|
| Fixed Assets | | | |
| Intangible assets | 15 | 4,320 | – |
| Current Assets | | | |
| Debtors | 16 | 13,564 | 2,094 |
| Cash at bank and in hand | | <u>72,726</u> | <u>98,197</u> |
| | | 86,290 | 100,291 |
| Creditors: amounts falling due within one year | 17 | <u>1,943</u> | <u>600</u> |
| Net Current Assets | | <u>84,347</u> | <u>99,691</u> |
| Total Assets Less Current Liabilities | | <u>88,667</u> | <u>99,691</u> |
| Net Assets | | <u>88,667</u> | <u>99,691</u> |
| Funds of the Charity | | | |
| Unrestricted funds | | <u>88,667</u> | <u>99,691</u> |
| Total charity funds | 18 | <u>88,667</u> | <u>99,691</u> |

For the year ending 31 March 2018 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 25/19/18, and are signed on behalf of the board by:



Mr N Reed (Chair)
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Music Beyond Mainstream Limited

Notes to the Financial Statements

Year Ended 31 March 2018

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Anvil, Churchill Way, Basingstoke, Hampshire, RG21 7QR.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

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

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

The entity is a Public Benefit Entity.

Going Concern

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

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgments affecting these financial statements.

Fund Accounting

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

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

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

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2018

3. Accounting Policies *(continued)*

Income

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

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

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

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

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

Expenditure

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

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

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

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

Intangible Assets

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

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2018

3. Accounting Policies *(continued)*

Amortisation

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

Website - 33% straight line

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

Impairment of Fixed Assets

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

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

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

Financial Instruments

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

Debtors

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

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

Cash at Bank and in Hand

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

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2018

3. Accounting Policies *(continued)*

Creditors

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

Taxation

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

4. Limited by Guarantee

The company is limited by guarantee. At 31st March 2018 there were 12 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

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

5. Donations and Legacies

| | Unrestricted Funds £ | Total Funds 2018 £ | Unrestricted Funds £ | Total Funds 2017 £ |
|------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Donations | | | | |
| Membership fees | <u>12,000</u> | <u>12,000</u> | <u>12,000</u> | <u>12,000</u> |

6. Charitable Activities

| | Restricted Funds £ | Total Funds 2018 £ | Restricted Funds £ | Total Funds 2017 £ |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
| Performance income | 91,200 | 91,200 | 63,600 | 63,600 |
| Venue contributions | – | – | 2,000 | 2,000 |
| Catering income | 4,800 | 4,800 | – | – |
| Arts Council grant - "Dear Esther" | 96,965 | 96,965 | – | – |
| Arts Council grant - "Pieces of a Man" | 8,970 | 8,970 | – | – |
| Arts Council grant - "Song Writing" | – | – | 18,361 | 18,361 |
| | <u>201,935</u> | <u>201,935</u> | <u>83,961</u> | <u>83,961</u> |

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2018

7. Investment Income

| | Unrestricted Funds £ | Total Funds 2018 £ | Unrestricted Funds £ | Total Funds 2017 £ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>29</u> | <u>29</u> | <u>116</u> | <u>116</u> |

8. Expenditure on Charitable Activities by Fund Type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2018 £ |
|--|----------------------------|--------------------------|--------------------------|
| Charitable activities (see page 16 for more details) | <u>49,450</u> | <u>175,538</u> | <u>224,988</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2017 £ |
|--|----------------------------|--------------------------|--------------------------|
| Charitable activities (see page 16 for more details) | <u>50,448</u> | <u>121,074</u> | <u>171,522</u> |

9. Expenditure on Charitable Activities by Activity Type

| | Activities undertaken directly £ | Total funds 2018 £ | Total fund 2017 £ |
|--|---|--------------------------|-------------------------|
| Charitable activities (see page 16 for more details) | <u>224,988</u> | <u>224,988</u> | <u>171,522</u> |

10. Net Expenditure

Net expenditure is stated after charging/(crediting):

| | 2018 £ | 2017 £ |
|-----------------------------------|--------------|-----------|
| Amortisation of intangible assets | <u>1,080</u> | <u>—</u> |

11. Independent Examination Fees

| | 2018 £ | 2017 £ |
|--|------------|------------|
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>500</u> | <u>500</u> |

12. Staff Costs

There were no staff costs or employee benefits for the reporting period.

The average head count of employees during the year was Nil (2017: Nil).

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2018

13. Trustee Remuneration and Expenses

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

14. Transfers Between Funds

During the year £26,397 was transferred from restricted to unrestricted funds which comprised contributions to core costs from the grant funded projects.

15. Intangible Assets

| | Website £ |
|-------------------------|--------------|
| Cost | |
| Additions | 5,400 |
| At 31 March 2018 | <u>5,400</u> |
| Amortisation | |
| Charge for the year | 1,080 |
| At 31 March 2018 | <u>1,080</u> |
| Carrying amount | |
| At 31 March 2018 | <u>4,320</u> |
| At 31 March 2017 | <u>—</u> |

16. Debtors

| | 2018 £ | 2017 £ |
|--------------------------------|---------------|--------------|
| Prepayments and accrued income | — | 1,585 |
| Accrued income | 8,190 | — |
| Other debtors | 5,374 | 509 |
| | <u>13,564</u> | <u>2,094</u> |

17. Creditors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------|--------------|------------|
| Accruals and deferred income | <u>1,943</u> | <u>600</u> |

18. Analysis of Charitable Funds

Unrestricted funds

| | At 1 April 2017 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2018 £ |
|-----------------|-------------------------|---------------|------------------|----------------|--------------------------|
| General Funds | 39,691 | 12,029 | (49,450) | 26,397 | 28,667 |
| General Reserve | 60,000 | — | — | — | 60,000 |
| | <u>99,691</u> | <u>12,029</u> | <u>(49,450)</u> | <u>26,397</u> | <u>88,667</u> |

Music Beyond Mainstream Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 March 2018

18. Analysis of Charitable Funds *(continued)*

Restricted funds

| | At 1 April 2017 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2018 £ |
|---|-------------------------|----------------|------------------|-----------------|--------------------------|
| Arts Council project - "Dear Esther" | — | 192,965 | (175,538) | (17,427) | — |
| Arts Council project - "Pieces of a Man" | — | 8,970 | — | (8,970) | — |
| | <u>—</u> | <u>201,935</u> | <u>(175,538)</u> | <u>(26,397)</u> | <u>—</u> |

19. Analysis of Net Assets Between Funds

| | Unrestricted Funds £ | Total Funds 2018 £ | Total Funds 2017 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Intangible assets | 4,320 | 4,320 | — |
| Current assets | 86,290 | 86,290 | 100,291 |
| Creditors less than 1 year | (1,943) | (1,943) | (600) |
| Net assets | <u>88,667</u> | <u>88,667</u> | <u>99,691</u> |

Music Beyond Mainstream Limited

Management Information

Year Ended 31 March 2018

The Following Page Does Not Form Part of the Financial Statements.

Music Beyond Mainstream Limited

Detailed Statement of Financial Activities

Year Ended 31 March 2018

| | 2018 £ | 2017 £ |
|---|-----------------|-----------------|
| Income and endowments | | |
| Donations and legacies | | |
| Membership fees | <u>12,000</u> | <u>12,000</u> |
| Charitable activities | | |
| Performance income | 91,200 | 63,600 |
| Venue contributions | – | 2,000 |
| Catering income | 4,800 | – |
| Arts Council grant - "Dear Esther" | 96,965 | – |
| Arts Council grant - "Pieces of a Man" | 8,970 | – |
| Arts Council grant - "Song Writing" | – | 18,361 |
| | <u>201,935</u> | <u>83,961</u> |
| Investment income | | |
| Bank interest receivable | <u>29</u> | <u>116</u> |
| Total Income | <u>213,964</u> | <u>96,077</u> |
| Expenditure | | |
| Insurance | 495 | 705 |
| Management fees | 42,000 | 42,000 |
| Travel and subsistence | 2,902 | 3,030 |
| Accountancy fees | 513 | 1,084 |
| Board and meeting expenses | 1,095 | 2,089 |
| Stationery, postage, telephone and other office costs | 1,365 | 1,368 |
| Amortisation | 1,080 | – |
| Artists' fees | 91,100 | 56,246 |
| Tour travel and accommodation costs | 37,157 | 15,349 |
| Production costs | 29,650 | 33,943 |
| Advertising, design and printing costs | 17,631 | 15,536 |
| Sundry costs | – | 172 |
| Total expenditure | <u>224,988</u> | <u>171,522</u> |
| Net expenditure | <u>(11,024)</u> | <u>(75,445)</u> |