

BURY METROPOLITAN ARTS ASSOCIATION

(a company limited by guarantee)

t/a THE MET

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR

THE YEAR ENDED MARCH 31 2023

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31 2023**

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**BURY METROPOLITAN ARTS ASSOCIATION
CHAIR'S FOREWORD TO THE ANNUAL REPORT
FOR THE YEAR ENDED MARCH 31 2023**

It is my absolute pleasure to write this foreword to the annual report and financial statements for Bury Metropolitan Arts Association, which we know as The Met, for the year ended 31 March 2023.

Yet again, the staff team and volunteers have proved themselves to be exceptional and very loyal to The Met. Their creativity and commitment enable the venue, the organisation and The Met's overall reach into the wider community to be continually challenged to ensure it remains relevant, inclusive, diverse and welcoming to all. For a relatively small team compared to the reach and achievements, their combined skills and experience enable The Met to keep evolving and striving to improve particularly around dynamism, diversity and the environment.

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

As a board, we continue to meet regularly and draw on our individual respective strengths and experiences to provide guidance and support to Victoria as CEO and to the wider team. We continue to seek opportunities to broaden our own knowledge and how that can benefit our roles as trustees. We also continue to work in sub-groups to provide focus to priority areas, ensuring we remain flexible and adapt to new challenges and opportunities.

I commend the annual report and financial statements to you for the year ended 31 March 2023, and in doing so, I wish to thank my fellow trustees and directors wholeheartedly for their work and support this year.

Helen Clayton
Chair

**BURY METROPOLITAN ARTS ASSOCIATION
TRUSTEES' AND DIRECTORS' ANNUAL REPORT
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DIRECTORS & TRUSTEES

H Clayton
J Staples
Cllr J Black
D E Catterall
P Deakin
F Healey
P A Johnson
O G Knott
T Marno
P L McCoy
P Patel
L Robinson
V Robinson

Chair
Treasurer

KEY STAFF

V Robinson
D Agnew

Chief Executive Officer
Artistic Director (freelance)

B Baughan
C McClung
N Berry
S Meskell-Brocken

Marketing Manager
Technical Manager
Events Manager
Education & Outreach Manager

**REGISTERED OFFICE AND
PRINCIPAL PLACE OF BUSINESS**

The Met
Market Street
Bury
BL9 0BW

AUDITORS

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

BANKERS

Barclays Bank
1 The Rock
Central Street
Bury
BL9 0JN

BURY METROPOLITAN ARTS ASSOCIATION TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED MARCH 31 2023

The trustees present their annual report together with the financial statements of the charity for the year ended March 31 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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

REPORTING FRAMEWORK

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

OBJECTIVES AND ACTIVITIES

Charitable objects

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

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

OUR VISION

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

OUR MISSION

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

OUR VALUES

To be **Inclusive** and to stay **Relevant**: A 'safe space,' with strong values, a culture of transparency, collaboration, and openness to make space for everyone supporting the wellbeing of staff, artists, audiences, participants, and our local communities.

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

To embrace **Dynamism**: Innovative, sustainable, quality approaches in all our work that is responsive to opportunity and collaboration.

To conduct our work in consideration of our **Environmental Responsibility**: Conducting our business practices and events sustainably, respecting the environment, reducing the environmental impact of The Met, our audiences, and associated partners.

Public benefit

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

Contribution of volunteers

Volunteers continue to be an integral part of the organisation and crucial to our success. Volunteers primarily assist with the running of the organisations outdoor work although much of the focus in this year was our core programme. 37 volunteers helped us to run events during the year donating 680 hours to the organisation. Our new volunteer strategy will aid the development of our volunteers to allow us to become more inclusive and to create accessible career paths into culture.

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ACHIEVEMENTS AND PERFORMANCE

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

In this financial year we were pleased to continue projects using funding from Youth Music helping to train and educate young people who aspire to careers in the music industry. Oglesby Charitable Trust continued to supply funds for the Outreach Manager role and support wider community activity. Outreach and education work continue to be a large part of our role in our community, and this role has established and developed links with education and funders bringing increased income, expanding our work, and further helping to stabilise the organisation. A large proportion of our core funding goes towards the outreach programme and the demand for this work continues to increase year on year.

Locally, The Met leads on the newly formed Bury Business Improvement District (BID), which improves investment and promotion in Bury centre. This also allows for development of work between the two partners and the Local Authority, aiding the town centre regeneration and playing an active part in placemaking.

Regionally, the Met is part of the newly formed Greater Manchester Music Commission which looks to improve access to the music industry. The CEO sits on the equality and diversity subgroup, looking to open up access not just for artists but for industry professionals.

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

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

The Met's recording studio has worked developing and expanding its offer to Bury and the wider North West. New relationships were forged with established local cultural service providers, including Music For young People, a Bury Town Centre engagement and outreach organisation, Rockit, a Bolton-based community music rehearsal initiative, and Radcliffe Girls & Boys Club, an educational charity. The Studio contributed to Youth Music project Blueprint, and supported the artistic and creative development of artist Priny Moni through the production of new recorded material.

Maintaining working relationships with longstanding studio clients has given the studio credits on material broadcast on BBC TV, local radio and 6 Music, and has allowed the studio to support up-and-coming acts such as Seb Lowe & Foxglove, as well as providing technical consultations to established acts such as Starlite & Campbell.

Developed within this reporting timeframe but not yet launched, a new initiative for The Met is 'The Pop Star Experience'; a mechanism for newcomers to The Met to be introduced to the theatre, studio facility and Met team. This has been a cross-department initiative, and it is hoped to be a profitable and well-received all-year-round project.

2023 is a perfect storm of difficult trading conditions which continue to impact on the organisation significantly. The cost-of-living crisis and high inflation is impacting on our audiences buying power while internally we are dealing with increased overheads, squeezed budgets, reducing funding alongside increased demand. The liquidation of our long-term catering partner, Automatic Lounge in July 2023 is indicative of these trading conditions.

In terms of audience figures, we have compared to the previous 12-month period. Some baseline stats can be found below:

Our comparison (Apr 21 – Mar 22)

Number of bookers: 6470

Number of tickets: 23,239

Ticket income: £343,534.45

Average ticket yield: £16.54

Our current period (Apr 22 – Mar 23)

Number of bookers: 9852 (+52.27%)

Number of tickets: 42,478 (+82.79%)

Ticket income: £560,674.05 (+63.21%)

Average ticket yield: £14.44 (-12.66%)

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We have seen significant growth across our baseline stats which is encouraging. However, it must be said that a significant part of this growth is the return to a full programme and the end of socially distanced seating which affected sales in the previous year. It is encouraging to see audiences return and begin to grow, a trend that is being seen in our current year of 23/24. While we do see a drop in ticket yield, which is largely due to Burrs 21 and the higher ticket price of Head for the Hills. Overall, and considering the current economic climate, this growth is encouraging. Whilst like all venues, we're still experiencing lost audiences compared to pre-pandemic levels of engagement, through the return of Burrs Live, the introduction of our family pantomime and a return to our full programme, we continue to see slow and steady recovery.

Programme & Artistic Policy

We started the new year at The Met with the first visit from a US based artist since March 2020. Joshua Radin was swiftly followed by Texas based Hot Club of Cowtown then Australian Charm of Finches. Alongside artists attracting regional audiences we established our regular Emerging Talent showcase event – conceived in lockdown as a digital means for nascent Greater Manchester artists to remain engaged with audiences.

Also in April we realised a commissioned project with The Sunday Boys with support from Greater Manchester LGBTQI+ Arts Network. The performance in Bury Parish Church featured new writing in partnership with Katy Rose Bennett.

Without doubt our audiences were slow to come back to live environment. Post pandemic caution, cost of living crisis and a swell of postponed live events offers in Greater Manchester had its impact on programme April through to summer.

Connecting accessibility and audience development ambitions for wider communities in Bury we worked with Big Tiny Theatre Company to present a 3 week pantomime run in December. We were pleased to co-produce the Dick Whittington story focussing on themes including risk taking, ambition and cultural diversity.

We developed an audit approach to our programme to ensure we were living the equality and diversity ambitions of the organisation. Valuing under-presented artists, Greater Manchester audiences, diverse local communities alongside existing financial and audience targets has given the programme a dynamism and relevance devised during pandemic reflection and planning.

*We were proud to support Hawkseed Theatre Company in the funding and development of a national tour of "A Very Odd Birthday".
"(The Met) pretty much taught us how to be a theatre company" - Hawkseed Theatre Company*

Our support of Bury artist Oliver Bishop saw a collaboration with Goofus Theatre – Moon Smile - touring to library and community spaces in Bury in December. The project succeeded with Arts Council funding to tour venues in February – including The Met.

In February, we partnered with The Lunatraktors, to deliver a series of inclusive dancing and vocal workshops. While enjoying a relatively small physical engagement, the digital content created continues to attract engagement through our online channels.

An ongoing trend of audience reluctance for risking new artists has impacted on the studio programme while returning artists continued to enjoy strong support – with several sold-out shows reflecting the pre pandemic success of talent and audience development at The Met.

Education and Learning

Workshop groups and Holiday Clubs

This year saw brand new shows from Bury Youth Theatre's Juniors and Seniors, Aiming High and Met Express, showcasing the fantastic creativity of our young people and communities. Metro Jazz have continued to perform termly showcases to appreciative audiences and we have been able to extend Mat Walklate's popular Harmonica workshop to three groups per week thanks to increased demand.

Meet Me at The Met has now been running for over a year and has continued to enable local over 50s to experience a wide range of different artforms with professional artists and practitioners, ranging from photography, to ceramics and from singing and song writing to pantomime.

In May 2022 we were able to add a brand new group to the portfolio, Movers and Shakers. This is an early year's provision focusing on dance and movement for 0-5s and their grown-ups. This group has proven very popular with families and childcare providers alike and was initially funded through the Bury Council Health Improvement Fund.

Our engagement with the Holiday Activity and Food (HAF) programme has continued throughout the year including delivering a series of multi-artform workshops in community settings for the summer holiday, enabling young people who may not usually access provision in The Met itself to experience participation in drama, music and visual art. At Christmas, we were able to provide

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over 75 free tickets to young people for our Pantomime Dick Whittington including children with a variety of SEND needs and children from local refugee and asylum-seeking families.

Community, Sector and Partner Engagement

Bury's Local Cultural Education Partnership (LCEP) has continued to develop its strategic focus and links to other services and governance frameworks within the council. In September 2022 we hosted a stall at the Bury Careers event for young people from all local high schools to learn about careers in the creative sector. During the year we also hosted two young people on a Kickstart placement, conducting research into the arts and cultural provision for SEND young people in the borough.

Our Creative Case for Diversity Steering Group continued to meet on a regular basis to share ideas and develop projects. Our Hate Crime events have gone from strength to strength this year with an expanded programme of three days running in November 2022. This year we had attendees from Philips High, The Derby High and Hazelwood High who experienced workshops from Bury Hearing Hub, Bury Blind Society, Westandtogether and the Proud Trust as well as a workshop on learning disability led by our own in-house team.

We have been working throughout the year on developing work experience opportunities within the venue. This has included hosting Year 10 placement students from various local schools and creating two supported placements for SEND young people from Bury College and Elms Bank College as well as a new relationship with Manchester College to also support their students with work related opportunities.

Project Work

In December 2021 we received the news that Youth Music would be funding a new programme through their Incubator strand. The programme was called Blueprint and involved five young people aged 18-25 taking up a three month paid placement including training, guest speakers and employability support with the opportunity to programme, produce and promote their own gig in the venue. This ran between April and July 2022 and was a very successful project with members of the group moving on to other jobs and opportunities with a real boost to their CVs.

Seldom Heard Voices concluded in July with an outdoor performance from the Friendship Circle in Prestwich featuring the poems and stories that they had created and published into their own monograph and a screening of a dance film made by the BAME Project walking group.

Diwali 2022 was once again a successful event with community lantern-making and dance workshops and a parade through Bury Town Centre to celebrate the festival of light across cultures.

Governance and management

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

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

Several subgroups meet regularly help to guide and challenge the organisation as it delivers Arts Council England's priorities, with groups focusing on Dynamism, Environment, EDI and community inclusion. These subgroups are able to take forward work at pace and make positive impacts on funding, programme and inclusion of the organisation.

FINANCIAL REVIEW

Overview

The company achieved a surplus on unrestricted funds before transfers for the year of £51,743.

This was our first full year of presenting a full programme and brought many financial challenges, and reduced audiences. With the continued support of our core funders, supporters and donors, we were able to build upon our solid financial base. Our insurance claim was eventually settled this year bringing an additional £102,000 and has helped us to build reserves to enable us to prepare for what will, inevitably, be another difficult year ahead.

Reserves

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

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

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

With the afore-mentioned support the current level of free reserves is £265,356. However, the Trustees are mindful of the need to maintain this level and will continue to ensure that the reserves policy is reviewed each year prior to the AGM.

Going concern

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

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

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

FUTURE PLANS

We continue to progress and develop as an organisation despite a tough political and economic climate. We have good relationships and support with our core funders: Arts Council England, Bury Council and Greater Manchester Combined Authority's Culture Portfolio and Oglesby Charitable Trust, who are key funders of our education work. The support of these funders should not be underestimated and without their continued support The Met would be in a much different position.

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

Our businesses plan is divided into 3 core areas, Creative Impact, Venue and Enterprise. Each section is interlinked.

Creative Impact

Ambition & Quality - To establish partnerships to enable us to create new work and develop artists from diverse backgrounds. To begin to develop a concept for an open call to further diversify our programme. To begin to embed evaluation throughout the organisation using Illuminate.

Inclusivity & Relevance To deliver a range of participation experiences developing the creative & cultural potential of children & young people. We will cater for a broad spectrum of young people by providing a wide range of workshops to encourage different points of engagement.

This section has three principal areas

- Audience Development
- Education & Learning
- Artist Development & H4Th delivery plan

Venue

Dynamism To use our board to plan and develop the organisation through training and recruitment. To renew and adapt policy to enable the organisation to respond quickly to change and opportunity.

Environmental Responsibility We aim to actively monitor our consumption and waste levels and set relevant year-on-year energy use reduction targets. To train all staff to be carbon literate and environmentally aware.

Enterprise

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Sustaining and developing our core business to support our work, including developing funding and budgets to ensure diversified income, reviewing and amending policy to ensure our organisation is inclusive and responsive and remaining agile to enable us to respond to opportunity.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

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

Members of the company

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

Appointment of trustees

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

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

Trustee induction and training

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

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

Organisation

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

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

Related parties & co-operation with other organisations/charities

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

Pay and remuneration for senior staff

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

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

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

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TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

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

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

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

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

STATEMENT OF DISCLOSURE TO AUDITORS

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

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

SMALL COMPANY PROVISIONS AND APPROVAL

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

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



H Clayton – Director & Chair

Date 14 December 2023

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2023**

Opinion

We have audited the financial statements of Bury Metropolitan Arts Association (the 'charitable company') for the year ended March 31 2023 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at March 31 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF THE BURY METROPOLITAN ARTS ASSOCIATION
FOR THE YEAR ENDED MARCH 31 2023**

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

No instances of material non-compliance were identified. However, there are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

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



Naveed Ahmad FCCA

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

The Hyde Park House
Cartwright Street, Newton
Manchester SK14 4EH

Date:



BURY METROPOLITAN ARTS ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES (including the Income and Expenditure Account)
FOR THE YEAR ENDED MARCH 31 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Incoming resources from generated funds:						
Donations	2	335,807	-	19	335,826	398,735
Charitable activities	3	425,377	-	57,622	482,999	413,523
Other trading activities	4	48,526	-	-	48,526	49,887
Investment income - bank interest		191	-	-	191	-
TOTAL INCOME		809,901	-	57,641	867,542	862,145
EXPENDITURE						
Costs of raising funds	5	12,993	-	-	12,993	8,435
Expenditure on charitable activities	6	745,165	180,484	110,054	1,035,703	1,093,237
TOTAL EXPENDITURE		758,158	180,484	110,054	1,048,696	1,101,672
NET INCOME/(EXPENDITURE)						
BEFORE TRANSFERS		51,743	(180,484)	(52,413)	(181,154)	(239,527)
Transfers between funds	14	-	-	-	-	-
NET MOVEMENT IN FUNDS		51,743	(180,484)	(52,413)	(181,154)	(239,527)
TOTAL FUNDS:						
BROUGHT FORWARD	14	242,237	2,987,751	124,900	3,354,888	3,594,415
CARRIED FORWARD	14	293,980	2,807,267	72,487	3,173,734	3,354,888

The notes on pages 16 to 26 form part of these financial statements.

**BURY METROPOLITAN ARTS ASSOCIATION
BALANCE SHEET AS AT MARCH 31 2023**

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	10		2,866,653		3,046,429
CURRENT ASSETS					
Debtors	11	212,503		116,577	
Cash at Bank and in Hand		<u>524,695</u>		<u>544,749</u>	
		737,198		661,326	
CREDITORS					
Amounts falling due in one year	12	<u>399,355</u>		<u>322,105</u>	
NET CURRENT ASSETS					
			<u>337,843</u>		<u>339,221</u>
			3,204,496		3,385,650
CREDITORS					
Amounts falling due in more than one year	13		30,762		30,762
NET ASSETS					
			<u>3,173,734</u>		<u>3,354,888</u>
FUNDS					
Unrestricted					
General fund	14		293,980		242,237
Designated fund	14		2,807,267		2,987,751
Restricted	14		<u>72,487</u>		<u>124,900</u>
TOTAL FUNDS			<u>3,173,734</u>		<u>3,354,888</u>

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

The notes on pages 16 to 26 form part of these financial statements.

Approved by the Board of Directors and authorised for issue on 14 December 2023

And signed on their behalf by:



H Clayton – Director & Chair

Company registration number: 2370868

BURY METROPOLITAN ARTS ASSOCIATION
STATEMENT OF CASH FLOWS
AS AT MARCH 31 2023

		2023	2022
	notes	£	£
Cash used in operating activities	16	<u>(19,538)</u>	<u>20,071</u>
Cashflows from investing activities			
Interest and dividends		191	-
Purchase of tangible fixed assets		(707)	(22,019)
Proceeds of sale of fixed assets		-	-
Payments to acquire investments		-	-
Cash provided by/(used in) investing activities		<u>(516)</u>	<u>(22,019)</u>
Cashflows from financing activities			
Proceeds from new borrowings		-	-
Repayment of borrowing		-	-
Cash used in financing activities		<u>-</u>	<u>-</u>
Increase/(decrease) in cash & cash equivalents in the year		(20,054)	(1,948)
Cash and cash equivalents brought forward		544,749	546,697
Cash and cash equivalents carried forward		<u>524,695</u>	<u>544,749</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		524,695	544,749
		<u>524,695</u>	<u>544,749</u>

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

The notes on pages 16 to 26 form part of these financial statements.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023**

1 BASIS OF PREPARATION AND ACCOUNTING POLICIES

1a Basis of Preparation

Accounting framework

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

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

Going Concern

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

1b Accounting policies

Income recognition

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

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

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

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

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

Deferred income

Income is only deferred and included in creditors when:

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

Expenditure and irrecoverable VAT

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

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

Charitable activities costs of undertaking the work of the charity.

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

Allocation of support costs

Support costs are those functions which assist the work of the charity either by supporting the delivery of charitable activities or by supporting the generation of funds. They include property costs, back-office functions, staff costs and professional fees. The basis of allocations is set out in note 7.

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023**

1b Accounting Policies (continued)

Tangible fixed assets and depreciation

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

Depreciation rates are as follows:

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

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Financial instruments

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

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

Judgements and key sources of estimation uncertainty

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

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023

	2023				2022		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£	£
2 DONATIONS							
Revenue grants:							
Arts Council England	102,431	-	-	102,431	102,431	-	102,431
Bury MBC	48,681	-	-	48,681	48,750	-	48,750
GMCA	50,000	-	-	50,000	50,000	-	50,000
	<u>201,112</u>	<u>-</u>	<u>-</u>	<u>201,112</u>	<u>201,181</u>	<u>-</u>	<u>201,181</u>
COVID funding							
ACE emergency	-	-	-	-	-	-	-
ACE CRF1	-	-	-	-	-	-	-
Bury MBC	-	-	-	-	39,000	-	39,000
Insurance Claim	102,751	-	-	102,751	-	-	-
HMRC - CJRF	-	-	-	-	24,332	-	24,332
	<u>102,751</u>	<u>-</u>	<u>-</u>	<u>102,751</u>	<u>63,332</u>	<u>-</u>	<u>63,332</u>
Capital grants							
Access Ramp	-	-	-	-	-	-	-
Bury MBC	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Donations							
Donation H4TH Burrs Live	-	-	-	-	-	-	-
Bury MBC H4TH Burrs Live	-	-	-	-	60,000	-	60,000
General donations	31,944	-	19	31,963	74,222	-	74,222
	<u>31,944</u>	<u>-</u>	<u>19</u>	<u>31,963</u>	<u>134,222</u>	<u>-</u>	<u>134,222</u>
Total	<u>335,807</u>	<u>-</u>	<u>19</u>	<u>335,826</u>	<u>398,735</u>	<u>-</u>	<u>398,735</u>

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023**

3 INCOME FROM CHARITABLE ACTIVITIES

	2023				2022		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£	£
Music and theatre							
Box office	287,641	-	-	287,641	154,888	-	154,888
Theatre hires	83,995	-	-	83,995	46,852	-	46,852
Foyle Foundation	-	-	-	-	-	-	-
United we stream	-	-	-	-	-	-	-
salary grant	-	-	-	-	-	-	-
Other income	26,748	-	-	26,748	-	-	-
	<u>398,384</u>	<u>-</u>	<u>-</u>	<u>398,384</u>	<u>201,740</u>	<u>-</u>	<u>201,740</u>
Outreach and education							
Workshops	17,772	-	409	18,181	4,968	-	4,968
Edwin Street recording studio	6,473	-	-	6,473	23,495	-	23,495
Bury MBC - Seldom Heard Voices	-	-	-	-	-	9,500	9,500
Bury MBC - Holiday Activity Fund	2,748	-	-	2,748	-	-	-
Bury MBC - hate crime	-	-	2,000	2,000	-	1,000	1,000
Youth Music	-	-	18,000	18,000	-	27,000	27,000
WO St Met Express	-	-	-	-	-	5,000	5,000
Gold Arts Award	-	-	2,847	2,847	-	-	-
The National Lottery Community F	-	-	-	-	-	9,990	9,990
Oglesby	-	-	32,866	32,866	-	-	-
VCFA	-	-	1,500	1,500	-	-	-
	<u>26,993</u>	<u>-</u>	<u>57,622</u>	<u>84,615</u>	<u>28,463</u>	<u>52,490</u>	<u>80,953</u>
Head for the Hills							
Ticket income	-	-	-	-	40,830	-	40,830
Ancillary trading	-	-	-	-	16,000	-	16,000
Grant income	-	-	-	-	74,000	-	74,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>130,830</u>	<u>-</u>	<u>130,830</u>
Total per Charity	<u>425,377</u>	<u>-</u>	<u>57,622</u>	<u>482,999</u>	<u>361,033</u>	<u>52,490</u>	<u>413,523</u>

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

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023

	2023				2022		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£		£	£	£	£	£
4 INCOME FROM OTHER TRADING ACTIVITIES							
Sponsorship - Music and theatre	-	-	-	-	1,083	-	1,083
Sponsorship - Head for the Hills	-	-	-	-	-	-	-
Catering contract	35,000	-	-	35,000	35,000	-	35,000
Merchandise sales & other fundraising	13,526	-	-	13,526	13,804	-	13,804
	<u>48,526</u>	<u>-</u>	<u>-</u>	<u>48,526</u>	<u>49,887</u>	<u>-</u>	<u>49,887</u>

5 COSTS OF RAISING FUNDS

Direct salaries	7,993	-	-	7,993	-	-	-
Direct costs	1,470	-	-	1,470	4,710	-	4,710
Support costs	3,530	-	-	3,530	3,725	-	3,725
	<u>12,993</u>	<u>-</u>	<u>-</u>	<u>12,993</u>	<u>8,435</u>	<u>-</u>	<u>8,435</u>

6 CHARITABLE EXPENDITURE

	2023				2022		
	Unrestricted	Designated	Restricted	Total	Unrestricted	Restricted	Total
	£		£	£	£	£	£
Music and theatre	787,826	-	-	787,826	717,152	25,000	742,152
Outreach and education	140,266	-	89,915	230,181	67,643	65,198	132,841
Head for the Hills	(2,443)	-	2,443	-	204,122	-	204,122
Refurbishment	-	-	17,696	17,696	14,122	-	14,122
ACE - CFRF1	-	-	-	-	(54,632)	54,632	-
Depreciation charged to designated fu	(180,484)	180,484	-	-	-	-	-
	<u>745,165</u>	<u>180,484</u>	<u>110,054</u>	<u>1,035,703</u>	<u>948,407</u>	<u>144,830</u>	<u>1,093,237</u>

Expenditure in the charity is analysed as follows:

	Direct Costs	Direct Salaries	Support Costs	Total
	£	£	£	£
2022/23				
Music and theatre	204,856	184,095	398,875	787,826
Outreach and education	94,009	54,866	81,306	230,181
Head for the Hills	-	-	-	-
Refurbishment	17,696	-	-	17,696
	<u>316,561</u>	<u>238,961</u>	<u>480,181</u>	<u>1,035,703</u>
2021/22				
Music and theatre	144,048	279,420	318,684	742,152
Outreach and education	37,744	5,861	89,236	132,841
Head for the Hills	163,647	27,792	12,683	204,122
Refurbishment	14,122	-	-	14,122
	<u>359,561</u>	<u>313,073</u>	<u>420,603</u>	<u>1,093,237</u>

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023

7 SUPPORT & GOVERNANCE COSTS

	Music & theatre	Outreach & education	Head for the Hills	Fundraising	Total 2023
2022/23	£	£	£	£	£
Support salaries costs	184,966	-	-	-	184,966
Staff related costs	6,386	710	-	-	7,096
Marketing costs	29,619	3,485	-	1,742	34,846
BO system and other subscriptions	15,563	819	-	-	16,382
Insurance costs	5,872	1,468	-	-	7,340
Office & other support costs	29,480	1,638	-	1,638	32,756
Bank & credit card charges	12,939	681	-	-	13,620
Depreciation	108,290	72,194	-	-	180,484
	<u>393,115</u>	<u>80,995</u>	<u>-</u>	<u>3,380</u>	<u>477,490</u>
Governance costs					
Support salaries costs	-	-	-	-	-
Professional fees	5,760	311	-	150	6,221
	<u>398,875</u>	<u>81,306</u>	<u>-</u>	<u>3,530</u>	<u>483,711</u>
2021/22					
Support costs					
Support salaries costs	105,581	-	-	-	105,581
Staff related costs	9,136	1,015	-	-	10,151
Marketing costs	40,617	5,855	9,149	2,927	58,548
BO system and other subscriptions	3,179	167	-	-	3,346
Insurance costs	4,458	1,454	1,358	-	7,270
Office & other support costs	12,335	798	2,026	798	15,957
Bad debt expense	-	-	-	-	-
Bank & credit card charges	9,400	495	-	-	9,895
Management accounts	-	-	-	-	-
Depreciation	117,897	78,598	-	-	196,495
	<u>302,603</u>	<u>88,382</u>	<u>12,533</u>	<u>3,725</u>	<u>407,243</u>
Governance costs					
Support salaries costs	-	-	-	-	-
Professional fees	16,081	854	150	-	17,085
	<u>318,684</u>	<u>89,236</u>	<u>12,683</u>	<u>3,725</u>	<u>424,328</u>

Support costs are allocated on the following basis:

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

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023**

8 STAFF INFORMATION	2023	2022
	£	£
a Employees		
Salaries and wages	387,227	380,104
Employer's pensions	19,220	17,189
Employer's NI contributions	<u>25,473</u>	<u>21,361</u>
	<u>431,920</u>	<u>418,654</u>

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

b Key management personnel

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

No trustees received remuneration for their services as trustees.

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

	£	£
Total employment benefits	<u>251,308</u>	<u>171,971</u>

c Average staff numbers

The average number of employees, was as follows:-

	2023	2023	2022	2022
	Average	Average FTE	Average	Average FTE
	number	number	number	number
Employees	16	12	19	14
Direct charitable - actors and stage managers	-	-	-	-
	<u>16</u>	<u>12</u>	<u>19</u>	<u>14</u>

9 NET INCOME/(EXPENDITURE) BEFORE TRANSFERS

This is stated after charging/(crediting):

Auditors remuneration:-

	2023	2022
	£	£
Audit fees	3,000	3,000
Accountancy fees	2,220	2,238
Advice/other services	1,000	1,500
Operating lease rentals	-	-
Depreciation of fixed assets	180,483	196,495
Loss on disposal	-	-
Trustees expenses	<u>-</u>	<u>-</u>
Trustees claiming expenses	<u>-</u>	<u>-</u>

Details of related party transactions are given in note 21.

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023

10 TANGIBLE FIXED ASSETS

	Short leasehold Improvement	Theatre & studio Equipment	Other Equipment & fixtures	Total
	£	£	£	£
Cost or valuation				
As at April 1 2022	3,472,047	540,877	155,008	4,167,932
Additions	-	-	707	707
As at March 31 2023	<u>3,472,047</u>	<u>540,877</u>	<u>155,715</u>	<u>4,168,639</u>
Depreciation				
As at April 1 2022	573,742	460,227	87,534	1,121,503
Charge for the year	104,161	54,153	22,169	180,483
As at March 31 2023	<u>677,903</u>	<u>514,380</u>	<u>109,703</u>	<u>1,301,986</u>
Net Book Value				
As at March 31 2023	<u>2,794,144</u>	<u>26,497</u>	<u>46,012</u>	<u>2,866,653</u>
As at March 31 2022	<u>2,898,305</u>	<u>80,650</u>	<u>67,474</u>	<u>3,046,429</u>

	2023	2022
	£	£
11 DEBTORS		
Trade debtors	66,163	80,355
VAT reclaimable	-	-
Grants and income receivable	113,214	10,975
Prepayments and other debtors	33,126	25,247
	<u>212,503</u>	<u>116,577</u>
	2023	2022
	£	£
12 CREDITORS falling due within one year		
Creditors	89,419	79,819
Other taxes and social security	38,635	26,655
Accruals	18,114	19,718
Income and grants in advance	203,178	159,298
Other creditors	50,009	36,615
Third party resources	-	-
Finance lease creditors due in one year	-	-
	<u>399,355</u>	<u>322,105</u>
	2023	2022
	£	£
13 CREDITORS amounts falling due in more than one year		
Bury MBC - loan 1	10,762	10,762
Bury MBC - loan 2	20,000	20,000
	<u>30,762</u>	<u>30,762</u>

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

BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023
14 STATEMENT OF FUNDS

	2021/22				b/f and c/f 31/03/2022 01/04/2022 £	2022/23			
	01/04/2021 £	Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	31/03/2023 £
Unrestricted funds:									
General fund	3,363,053	809,655	(758,063)	(3,172,408)	242,237	809,901	(758,158)	-	293,980
	3,363,053	809,655	(758,063)	(3,172,408)	242,237	809,901	(758,158)	-	293,980
Designated funds									
Invested in Fixed Assets	-	-	(184,657)	3,172,408	2,987,751	-	(180,484)	-	2,807,267
	-	-	(184,657)	3,172,408	2,987,751	-	(180,484)	-	2,807,267
Restricted Funds:									
ACE CRF1	54,632	-	(54,632)	-	-	-	-	-	-
Theatre and Music	25,000	-	(25,000)	-	-	-	-	-	-
Education & Outreach	80,392	52,490	(65,198)	-	67,684	57,641	(89,915)	-	35,410
Head for the Hills	2,443	-	-	-	2,443	-	(2,443)	-	-
	162,467	52,490	(144,830)	-	70,127	57,641	(92,358)	-	35,410
Refurbishment									
Capital grants	68,895	-	(14,122)	-	54,773	-	(17,696)	-	37,077
Capital grants BO licences	-	-	-	-	-	-	-	-	-
	68,895	-	(14,122)	-	54,773	-	(17,696)	-	37,077
Capital grants									
Capital grants expended	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
Restricted funds	231,362	52,490	(158,952)	-	124,900	57,641	(110,054)	-	72,487
Total Funds	3,594,415	862,145	(917,015)	(3,172,408)	3,354,888	867,542	(1,048,696)	-	3,173,734

	2021/22				b/f and c/f 31/03/2022 01/04/2022 £	2022/23			
	01/04/2021 £	Income £	Expenditure £	Transfers £		Income £	Expenditure £	Transfers £	31/03/2023 £
Theatre and Music									
Radcliffe	-	-	-	-	-	-	-	-	-
Foyle Foundation	25,000	-	(25,000)	-	-	-	-	-	-
United we Stream	-	-	-	-	-	-	-	-	-
Salary grant	-	-	-	-	-	-	-	-	-
	25,000	-	(25,000)	-	-	-	-	-	-
Education & Outreach									
Bury MBC - Seldom Heard Voices	-	9,500	(3,760)	-	5,740	-	(5,740)	-	-
Bury MBC - Winter Streams	-	-	-	-	-	-	-	-	-
Bury MBC - hate crime	1,613	1,000	(246)	-	2,367	2,000	(610)	-	3,757
The Baily Thomas Charitable Foundation	2,000	-	(2,000)	-	-	-	-	-	-
Children in need (Aiming Higher)	-	-	-	-	-	-	-	-	-
Garfield Weston	22,888	-	(20,109)	-	2,779	-	(2,779)	-	-
Gold Arts Award	-	-	-	-	-	2,847	(1,197)	-	1,650
The National Lottery Community Fund	18,811	9,990	(18,811)	-	9,990	-	(9,990)	-	-
Oglesby Trust	34,300	-	(16,857)	-	17,443	32,866	(35,306)	-	15,003
Trinity College	780	-	(75)	-	705	-	(705)	-	-
Youth Music	-	27,000	(700)	-	26,300	18,428	(29,728)	-	15,000
WO St Met Express	-	5,000	(2,640)	-	2,360	-	(2,360)	-	-
VCFA	-	-	-	-	-	1,500	(1,500)	-	-
	80,392	52,490	(65,198)	-	67,684	57,641	(89,915)	-	35,410

**BURY METROPOLITAN ARTS ASSOCIATION
ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31 2023**

14 STATEMENT OF FUNDS (continued)

Transfers

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

Restricted funds

ACE CRF1 Towards the additional costs arising from the pandemic.

Foyle Foundation Towards the costs of expanding digital provision.

Bury MBC - hate crime Towards hate crime project

Garfield Weston For learning and outreach service

Oglesby Trust Towards costs of outreach manger

Trinity College Outreach work

The above funds will be spent during 2023/24.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at March 31 2023

are represented by:-

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Fixed assets	59,386	2,807,267	-	2,866,653
Net current assets	265,356	-	72,487	337,843
Creditors due in more than one year	(30,762)	-	-	(30,762)
	<u>293,980</u>	<u>2,807,267</u>	<u>72,487</u>	<u>3,173,734</u>

Fund balances at March 31 2022

are represented by:-

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

Free Reserves:

Net current assets

2023	2022
£	£
<u>265,356</u>	<u>214,321</u>

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

Net income/(expenditure)	(181,154)	(239,527)
Add back depreciation	180,483	196,495
Deduct interest income shown in investing activities	(191)	-
Deduct profit/add back losses on disposals of FA	-	-
Decrease/(increase) in debtors	(95,926)	31,288
Increase/(decrease) in creditors	77,250	31,815
Net cash generated from/(used in) operating activities	<u>(19,538)</u>	<u>20,071</u>

**BURY METROPOLITAN ARTS ASSOCIATION
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31 2023**

17 MOVEMENT IN NET DEBT

	at 31/3/22	cashflows	New borrowings	other non cash	as 31/3/23
	£	£	£	£	£
Cash and cash equivalents					
Cash at bank and in hand	544,749	(20,054)	-	-	524,695
Debt					
Finance lease obligations	-	-	-	-	-
Loans	(30,762)	-	-	-	(30,762)
	(30,762)	-	-	-	(30,762)
Cash and cash equivalents net of debt	<u>513,987</u>				<u>493,933</u>

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

18 CONSTITUTION

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

19 TAXATION

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

20 CAPITAL COMMITMENTS

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

	2023	2022
	£	£
Authorised and committed	<u>-</u>	<u>-</u>
Authorised but not committed	<u>-</u>	<u>-</u>

21 RELATED PARTY TRANSACTIONS

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

On October 1 2016, the Chief Executive Officer V Robinson was appointed as a trustee following a change in the Articles of Association. She did not receive any remuneration for acting as a trustee.

22 OPERATING LEASE COMMITMENTS

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

23 ARTS COUNCIL ENGLAND CHARGE

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