

**Oh Yeah Music Centre
Company Limited by Guarantee
Annual Report & Financial Statements
Year Ended 31 March 2024**

**Company No: NI062936
Charity No: NIC100904**

Oh Yeah Music Centre
Company Limited by Guarantee
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Year Ended 31 March 2024

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**Oh Yeah Music Centre
Company Limited by Guarantee
Company Information**

Directors / Trustees G Murray
J F Fitch
A McKenna
K S Bell
P McClean
C G Southern
P H Evans
G Bradley (Appointed 4 September 2023)
T Craig (Appointed 14 April 2024)
L Best (Resigned 9 April 2024)
H Martin (Appointed 4 September 2023)
S Mooney (Appointed 15 April 2024)
G Reid (Appointed 15 April 2024)

Registered Office 15-21 Gordon Street
Belfast
Co. Antrim
Northern Ireland
BT1 2LG

Auditors AAB Group Accountants Limited
1-3 Arthur Street
Belfast
BT1 4GA

Bankers: Danske Bank
Business Branch
Donegal Square West
Belfast
BT1 6JS

Registered Charity No. NIC100904

Registered Company No. NI062936

Oh Yeah Music Centre
Company Limited By Guarantee
Consolidated Statement of Financial Activities
Including Income and Expenditure Account
Year Ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Year 2024 £	Unrestricted Funds £	Restricted Funds £	Total Year 2023 £
Income and Endowments from:							
Donations and Legacies	2	59,836	146,893	206,729	144,572	168,256	312,828
Charitable Activities	3	57,973	124,238	182,211	56,866	55,610	112,475
Other Income	4	-	-	-	250	-	250
Other Trading Activities	5	322,246	-	322,246	242,063	-	242,063
Total Income		440,055	271,131	711,186	443,751	223,866	667,617
Expenditure on:							
Charitable Activities	6	371,327	283,091	654,418	350,024	238,830	588,854
Other Trading Activities	6	113,073	-	113,073	98,817	-	98,817
Total Resources Expended		484,400	283,091	767,491	448,840	238,830	687,671
Net Income/(Expenditure)		(44,345)	(11,960)	(56,305)	(5,089)	(14,964)	(20,054)
Transfers Between Funds		10,552	(10,552)	-	12,228	(12,228)	-
Net Movement in Funds		(33,793)	(22,512)	(56,305)	7,139	(27,192)	(20,054)
Reconciliation of Funds							
Total Funds Brought Forward		185,123	231,323	396,446	157,984	258,515	420,851
Total Funds Carried Forward	13	131,330	208,811	340,141	165,123	231,323	400,797

The notes on pages 20 - 33 form part of these financial statements. The results relates to continuing activities.

Oh Yeah Music Centre
Company Limited By Guarantee
Charity Statement of Financial Activities
including Income and Expenditure Account
Year Ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Year 2024 £	Unrestricted Funds £	Restricted Funds £	Total Year 2023 £
Income and Endowments from:							
Donations and Legacies	2	109,836	146,893	256,729	144,572	168,256	312,828
Charitable Activities	3	57,973	124,238	182,211	56,866	55,610	112,475
Other Income	4	-	-	-	250	-	250
Other Trading Activities	5	165,040	-	165,040	137,285	-	137,285
Total Income		332,849	271,131	603,980	338,973	223,866	562,839
Expenditure on:							
Charitable Activities	6	371,084	283,091	654,175	350,024	238,830	588,854
Other Trading Activities	6	-	-	-	-	-	-
Total Resources Expended		371,084	283,091	654,175	350,024	238,830	588,854
Net Income/(Expenditure)		(38,235)	(11,960)	(50,195)	(11,051)	(14,964)	(26,015)
Transfers Between Funds		10,552	(10,552)	-	12,228	(12,228)	-
Net Movement in Funds		(27,683)	(22,512)	(50,195)	1,177	(27,192)	(26,015)
Reconciliation of Funds							
Total Funds Brought Forward		163,513	231,323	394,836	162,336	258,515	420,851
Total Funds Carried Forward	13	135,830	208,811	344,641	163,513	231,323	394,836

The notes on pages 20 - 33 form part of these financial statements. The results relates to continuing activities.

**Oh Yeah Music Centre
Company Limited By Guarantee
Consolidated Balance Sheet
Year Ended 31 March 2024**

	Notes	2024 £	2023 £
Fixed assets			
Tangible Assets	9	186,161	213,027
Current assets			
Stocks	10	3,314	3,555
Debtors	11	50,121	34,472
Cash at Bank and in Hand		127,845	171,904
		181,281	209,931
Liabilities			
Creditors: Falling due within one year	12	(29,301)	(26,514)
Net Current Assets		151,980	183,417
Total Assets less Current Liabilities		340,141	396,446
Net assets		340,141	396,446
Group Funds employed			
Restricted Funds	13	208,811	231,323
Unrestricted Funds	13	131,330	165,123
		340,141	396,446

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

The financial statements were approved and authorised for issue by the Board of Directors on 19/12/24 and were signed on its behalf by:


P H Evans
Trustee

Company Registration: NI062936

The notes on pages 20 - 33 form part of these financial statements. The results relates to continuing activities.

**Dh Yeah Music Centre
Company Limited By Guarantee
Balance Sheet
Year Ended 31 March 2024**

		2024 £	2023 £
Fixed assets			
Tangible Assets	9	182,009	200,721
Current assets			
Stocks	10	-	-
Debtors	11	143,257	121,400
Cash at Bank and in Hand		41,349	95,012
		<u>184,606</u>	<u>216,413</u>
Liabilities			
Creditors: Falling due within one year	12	(21,974)	(22,293)
Net Current Assets		162,632	194,115
Total Assets less Current Liabilities		344,641	394,836
Net assets		<u>344,641</u>	<u>394,836</u>
Funds employed			
Restricted Funds		208,811	231,323
Unrestricted Funds		135,830	163,513
		<u>344,641</u>	<u>394,836</u>

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

The financial statements were approved and authorised for issue by the Board of Directors on the 19/12/24 and were signed on its behalf by:


Paul Evans
Trustee

Company Registration: NID62936

The notes on pages 20 - 33 form part of these financial statements. The results relates to continuing activities.

**Oh Yeah Music Centre
Limited By Guarantee
Consolidated statement of cash flows
Year Ended 31 March 2024**

	Notes	2024 £	2023 £
Cash provided used in Operating Activities	18	(29,208)	(5,359)
Cash flows from Investing Activities			
Interest receivable and similar income		-	250
Purchase of Tangible Fixed Assets		(14,852)	(52,973)
Cash used in Investing Activities		(14,852)	(52,723)
Decrease in Cash and Cash Equivalents In the year		(44,060)	(58,082)
Cash and Cash Equivalents at the beginning of the year		171,904	229,986
Total cash and cash equivalents at the end of the year		127,846	171,904
Cash and Cash Equivalents at the end of the reporting period		127,846	171,904

**Oh Yeah Music Centre
Company Limited By Guarantee
Notes to the Financial Statements
Year Ended 31 March 2024**

1) Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Oh Yeah Music Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost and transaction value unless otherwise stated in the relevant accounting policy notes.

b) Preparation of the accounts on a going concern basis

The trustees have prepared budgets and cash flows for a period of at least 12 months from the date of approval of the financial statements. Having considered the circumstances, the trustees consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company is unable to continue as a going concern.

c) Group financial statements

The financial statements consolidate the results of the charity & its subsidiary Oh Yeah Music Bar Limited, on the basis of control. A separate Statement of Financial Activities and Income and Expenditure account for the Charity alone has been presented on page 16.

d) Incoming Resources

Income is recognised when the group has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. The specific basis used is as follows:

Government Grants

Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Donations

Voluntary income received by way of donations, gifts and gift aid to the charity is included in full in the Statement of Financial Activities when received.

Commercial Trading Income

Trading income represents the invoiced value of goods supplied during the year excluding value added tax. Revenue is recognised upon provision of the service to the customer.

**Oh Yeah Music Centre
Company Limited By Guarantee
Notes to the Financial Statements
Year Ended 31 March 2024**

1) Accounting Policies- (continued)

e) Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis, exclusive of any VAT which can be recovered, and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Staff costs and overhead expenses are allocated to activities on the basis of time spent on those activities.

f) Fund accounting

The group has various types of funds for which it is responsible and which require separate disclosure. Definitions of the various types of funds are as follows:

Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overhead and support costs.

Unrestricted funds

Unrestricted funds are donations and other incoming resources received or generated which are expendable at the discretion of the charity in the furtherance of its objectives.

Designated funds

These are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

g) Operating leases

Where assets are acquired under finance leases, the capital element of the asset is included in fixed assets and amortised over the life of the asset. The outstanding capital element of the leasing obligation is included in creditors falling due. The interest element is written off over the primary period.

All other leases are accounted for as operating leases and the rental charges are charged to the statement of financial activities on a straight line basis over the life of the lease.

**Oh Yeah Music Centre
Company Limited By Guarantee
Notes to the Financial Statements
Year Ended 31 March 2024**

1) Accounting Policies- (continued)

h) Tangible fixed assets

Depreciation is calculated to write off the original cost less the expected residual value of the assets over their estimated useful lives at the following annual rates:-

Leasehold improvements	- 18 Years Straight line
Fixtures, fittings and equipment	- 25% Reducing balance
Office equipment	- 25% Reducing balance
Motor Vehicles	- 20% Reducing balance

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

i) Cash at bank and in hand and current asset investments

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

j) Stock

Stock is included at the lower of cost and net realisable value.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

l) Pension Scheme

The company provides a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the Statement of Financial Activities as they become payable.

m) Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, the net amounts are presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Oh Yeah Music Centre
Company Limited By Guarantee
Notes to the Financial Statements
Year Ended 31 March 2024

1) Accounting Policies- (continued)

n) Financial Instruments ctd...

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instruments is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

o) Taxation

As a registered charity, Oh Yeah Music Centre is not liable to either Income Tax or Corporation Tax.

p) Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements in applying the entity's accounting policies

There are no critical judgements in applying the group's accounting policies.

Critical accounting estimates and assumptions

Cost allocation is an accounting estimate that is recognised in line with the accounting policy Note 1e.

Depreciation is an accounting estimate that is recognised in line with the accounting policy Note 1h.

Oh Yeah Music Centre
Company Limited By Guarantee
Notes to the Financial Statements
Year Ended 31 March 2024

2. Income from Donations and Legacies

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Donations and legacies	59,836	146,893	206,729	312,828
	<u>59,836</u>	<u>146,893</u>	<u>206,729</u>	<u>312,828</u>

Included within the Charity Statement of Financial Activities is an additional £50k unrestricted donation made by Oh Yeah Music Centre Bar Limited. This has been removed on consolidation.

3. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Services provided under contract	57,973	-	57,973	47,438
Performance related grants	-	124,238	124,238	65,037
	<u>57,973</u>	<u>124,238</u>	<u>182,211</u>	<u>112,475</u>

4. Other Income

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Bank interest	-	-	-	250
	<u>-</u>	<u>-</u>	<u>-</u>	<u>250</u>

5. Income from other trading activities

	Unrestricted Funds 2024	Unrestricted Funds 2023
	£	£
Non-charitable trading activities	46,864	36,862
Membership subscriptions and sponsorships	11,628	10,715
Letting and licensing arrangements	75,894	70,542
Sponsorships and social lotteries	2,150	4,095
Other income	185,710	119,849
	<u>322,246</u>	<u>242,063</u>

Other Income includes £149,619 relating to the income generated from the wholly owned subsidiary, Oh Yeah Music Centre Bar Limited.

**Oh Yeah Music Centre
Company Limited By Guarantee
Notes to the Financial Statements
Year Ended 31 March 2024**

5. Income from other trading activities (Cont'd)

Oh Yeah Music Centre Bar Ltd is the only other company within the group (company number NI668766). The registered office of Oh Yeah Music Centre Bar Ltd is the same as Oh Yeah Music Centre. The summary financial performance of the subsidiary alone is:

Oh Yeah Music Centre Bar Ltd	2024	2023
	£	£
Turnover	149,619	104,778
Expenditure	(155,488)	(98,817)
Corporation tax charge	-	-
Net Profit / (Loss)	(5,869)	5,961
Aggregate share capital and reserves	(4,260)	1,609

6. Charitable Activities

Consolidated	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	2024	2024	2024	2023	2023	2023
Staff Costs	124,157	156,154	290,311	92,474	168,413	260,887
Advertising	41,809	16,375	58,184	13,753	-	13,753
Events	58,306	32,786	91,092	42,738	17,745	60,483
Hire of Equipment	2,459	-	2,459	1,750	-	1,750
Other staff costs	2,520	434	2,954	370	741	1,111
Volunteer expenses	-	-	-	7,261	-	7,261
Production/Studio	250	-	250	1,625	1,050	2,675
Bus Tours	2,795	7,100	9,895	1,590	-	1,590
Café and bar supplies	67,590	-	67,590	46,649	163	46,812
Other	1,077	-	1,077	82,512	11,029	93,541
	300,963	222,849	523,812	290,722	199,141	489,863
Share of Support and governance costs						
Support	172,958	49,789	222,747	121,310	39,489	160,799
Governance	10,479	10,453	20,932	10,997	200	11,197
Total	484,400	283,091	767,491	423,029	238,830	661,859

Oh Yeah Music Centre
Company Limited By Guarantee
Notes to the Financial Statements
Year Ended 31 March 2024

Charity	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
	2024	2024		2023	2023	
Staff Costs	93,149	166,154	259,303	83,584	168,413	251,997
Advertising	41,809	16,375	58,184	19,878	-	19,878
Events	55,708	32,786	88,494	42,799	17,745	60,544
Hire of Equipment	2,459	-	2,459	1,750	-	1,750
Other staff costs	2,520	434	2,954	370	741	1,111
Production/Studio	250	-	250	335	-	335
Bus Tours	2,795	7,100	9,895	1,625	1,050	2,675
Café and bar supplies	1,565	-	1,565	1,590	-	1,590
Bad Debts	-	-	-	72,330	11,029	83,359
Other	1,052	-	1,052	670	163	833
	<u>201,307</u>	<u>222,849</u>	<u>424,156</u>	<u>224,931</u>	<u>199,141</u>	<u>424,072</u>
Share of Support and governance costs						
Support	161,804	49,789	211,593	116,231	39,489	155,720
Governance	7,973	10,453	18,426	8,862	200	9,062
Total	<u>371,084</u>	<u>283,091</u>	<u>654,175</u>	<u>350,024</u>	<u>238,830</u>	<u>588,854</u>

7. Results for the year

This is stated after charging:	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Audit fees - external	4,740	4,740	3,750	3,750
Depreciation	33,564	32,234	33,564	26,081
	<u>38,304</u>	<u>36,974</u>	<u>37,314</u>	<u>29,831</u>

Oh Yeah Music Centre
Company Limited By Guarantee
Notes to the Financial Statements
Year Ended 31 March 2024

8. Employee information	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Wages and salaries	220,378	194,732	191,828	185,842
Social security costs	59,301	54,097	57,188	54,097
Other pension costs	10,632	12,058	10,287	12,058
	290,311	260,887	259,302	251,997

The average number of persons employed by the company during the year, by activity, was as follows:

	Group		Charity	
	2024	2023	2024	2023
Employees	18	18	11	11

8. Employee information ctd...

The number of employees whose emoluments exceed £60,000 were:

	2024	2023
£60,001 - £70,000	-	-
£70,001 - £80,000	-	-
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-

The total amount of employee benefits received by key management personnel in the period was £126,155 (2023: £87,480). The Charity considers its key management personnel comprises of the Chief Executive Officer, Operations Director and Peoples manager.

No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Pension Costs and Other Defined Post-Retirement Benefits

Defined Contribution Scheme

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost and charge represents contributions payable by the group to the fund and amounted to £10,632 (2023: £12,058).

**Oh Yeah Music Centre
Company Limited By Guarantee
Notes to the Financial Statements
Year Ended 31 March 2024**

9. Tangible Fixed Assets

Group

	Leasehold Land & buildings £	Fixtures & Fittings £	Office Equipment £	Motor Vehicles £	Total £
Cost					
At 1 April 2023	169,162	158,700	65,017	13,800	406,679
Additions	-	-	14,852	-	14,852
Disposals	-	-	-	-	-
At 31 March 2024	169,162	158,700	79,869	13,800	421,531
Accumulated depreciation					
At 1 April 2023	61,546	76,756	47,203	8,147	193,652
Charge for the year	9,398	24,026	5,164	1,130	39,718
Depreciation on disposal	-	-	-	-	-
At 31 March 2024	70,944	100,782	52,367	9,277	233,370
Net book amount					
At 31 March 2024	98,218	57,918	27,502	4,523	188,161
At 31 March 2023	107,616	81,944	17,814	5,653	213,027

Charity

	Leasehold Land & buildings £	Fixtures & Fittings £	Office Equipment £	Motor Vehicles £	Total £
Cost					
At 1 April 2023	169,162	132,102	60,849	13,800	375,913
Additions	-	-	14,852	-	14,852
Disposals	-	-	-	-	-
At 31 March 2024	169,162	132,102	75,701	13,800	390,765
Accumulated depreciation					
At 1 April 2023	61,546	60,798	44,701	8,147	175,192
Charge for the period	9,398	18,706	4,330	1,130	33,564
Depreciation on disposal	-	-	-	-	-
At 31 March 2024	70,944	79,504	49,031	9,277	208,756
Net book amount					
At 31 March 2024	98,218	52,598	26,670	4,523	182,009
At 31 March 2023	107,616	71,304	16,148	5,653	200,721

**Oh Yeah Music Centre
Company Limited By Guarantee
Notes to the Financial Statements
Year Ended 31 March 2024**

10. Stocks	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Stock	3,314	3,555	-	-
	3,314	3,555	-	-

11. Debtors	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade Debtors	25,953	17,287	25,953	17,287
Amounts owed by associated undertakings	-	-	93,128	86,923
Fund Debtors	20,704	13,390	20,704	13,390
Other Debtors and Prepayments	3,464	3,795	3,472	3,800
	50,121	34,472	143,257	121,400

Amounts owed by associated undertakings are unsecured, interest free and are repayable on demand.

12. Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade Creditors	12,751	16,699	9,931	13,194
Other taxation and social security	2,921	1,476	(516)	1,744
Accruals and deferred income	13,629	8,339	12,559	7,355
Other creditors	-	-	-	-
	29,301	26,514	21,974	22,293

Oh Yeah Music Centre
Company Limited By Guarantee
Notes to the Financial Statements
Year Ended 31 March 2024

13. Funds Restricted Funds	Balance				Balance
	1 April			Transfers	31 March
	2023	Income	Expenditure		2024
	£	£	£	£	£
Restricted Capital Funds	26,057	-	(4,125)	-	21,932
ACNI - Arts & Order People	7,596	2,638	(2,100)	(8,134)	-
ACNI - Core	-	85,082	(82,664)	(2,418)	-
ACNI - Equipment Programming	41,630	-	(2,742)	-	38,888
Paul Hamlyn Foundation	53,059	-	(29,293)	-	23,766
Music Venue Trust	-	6,158	(3,725)	-	2,433
NI Music Prize	-	30,000	(30,000)	-	-
Halifax	-	4,204	(3,448)	-	756
LFT Charitable Trust	-	6,368	(3,150)	-	3,218
EA - Regional Project	5,831	-	(1,887)	-	3,944
BCC - Access & Inclusion	14,723	-	(866)	-	13,857
BCC - Core	-	56,000	(55,763)	-	237
ACNI - Resilience	8,587	-	(573)	-	8,013
ACNI - Instruments	1,327	-	(332)	-	995
ACNI - Health and Safety	64,601	5,811	(10,995)	-	59,417
OCN	1,505	3,000	(1,359)	-	3,146
Enkalon	-	500	(169)	-	331
Department for Communities	-	12,597	(12,597)	-	-
Dormant Funds	-	37,500	(14,326)	-	23,174
Future Screens	6,407	21,273	(22,976)	-	4,704
Total Funds	231,323	271,131	(283,090)	(10,552)	208,811

	Balance				Balance
	1 April			Transfers	31 March
	2022	Income	Expenditure		2023
	£	£	£	£	£
Restricted Capital Funds	30,376	-	(4,174)	(145)	26,057
ACNI - Arts & Order People	-	13,471	(5,875)	-	7,596
ACNI - Core	-	66,674	(66,713)	39	-
ACNI - Equipment Programming	44,526	-	(2,742)	(154)	41,630
Paul Hamlyn Foundation	102,149	-	(49,090)	-	53,059
EA - Regional Project	15,304	12,744	(22,217)	-	5,831
BCC - Access & Inclusion	15,912	-	(2,859)	1,670	14,723
BCC - Cluster Grant	9,397	-	-	(9,397)	-
ACNI - Resilience	12,615	-	(573)	(3,455)	8,587
ACNI - Instruments	2,556	-	(442)	(787)	1,327
ACNI - Health and Safety	25,680	45,582	(6,661)	-	64,601
OCN	-	3,100	(1,595)	-	1,505
Department for Communities	-	4,376	(4,376)	-	-
BCC Annual Funding	-	56,000	(56,000)	-	-
Future Screens	-	21,919	(15,512)	-	6,407
Total Funds	258,515	223,866	(238,829)	(12,229)	231,323

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Restricted funds (continued)

The fixed asset fund is made up of grants received for the purchase of fixtures and fittings and IT equipment; it is represented by fixed assets and reduced by the depreciation charged on the assets.

Unrestricted Funds

	Balance 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance 31 March 2024 £
Group					
General Reserves	165,123	440,055	(484,400)	10,552	131,330
Total Unrestricted Funds	165,123	440,055	(484,400)	10,552	131,330
Charity					
General Reserves	163,513	332,849	(371,084)	10,552	135,830
Total Unrestricted Funds	163,513	332,849	(371,084)	10,552	135,830

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14. Analysis of group net assets between funds

Group	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	35,064	153,097	188,161
Net current assets	96,266	55,714	151,980
Total	131,330	208,811	340,141

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2023 were represented by:			
Tangible fixed assets	47,069	165,958	213,027
Net current assets	118,054	65,365	183,417
Total	165,123	231,323	396,446

Charity	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	34,383	147,626	182,009
Net current assets	101,447	61,185	162,632
Total	135,830	208,811	344,641

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2023 were represented by:			
Tangible fixed assets	34,763	165,958	200,721
Net current assets	128,750	65,365	194,115
Total	163,513	231,323	394,836

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15. Related party transactions and ultimate controlling party.

The Board of Trustees are considered to be the Charity's ultimate controlling party.

At the year end Oh Yeah Music Centre Bar Ltd, a related party by way of common control owed £93,128 to Oh Yeah Music Centre (2023: £86,923).

16. Legal Status of the Charity

Oh Yeah music Centre is a company limited by guarantee and the liability of the members is limited to a maximum of £1 for each member.

17. Subsidiaries

The subsidiary undertakings whose results are reflected in the consolidated financial statements by virtue of control, are as follows:

	Interest consolidated
Oh Yeah Music Centre Bar Ltd	<u>100%</u>

18. Net cash generated from operating activities

	2024	2023
	£	£
Net incoming resources	(56,305)	14,371
Depreciation	39,718	32,234
Interest receivable and similar income	-	(250)
Increase in Debtors	(15,649)	(39,606)
Increase / (decrease) in Creditors	2,787	(11,147)
Increase in Stocks	241	(961)
Net cash inflow from operating activities	(29,208)	(5,359)