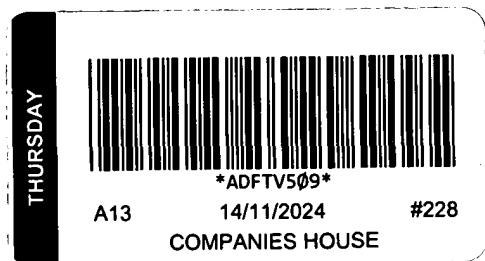


Charity registration number NIC104762

Company registration number NI033384 (Northern Ireland)

**MOVING ON MUSIC LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**



# MOVING ON MUSIC LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	M Sharma M Johnston C Norwood G McGonigle A Irvine J O'Reilly R Campbell-Palmer - Appointed on 19th May 2023
<b>Secretary</b>	M Johnston
<b>Charity number</b>	NIC104762
<b>Company number</b>	NI033384
<b>Registered office</b>	The MAC 10 Exchange Street West St Annes Square Belfast Co. Antrim Northern Ireland BT1 2NJ
<b>Independent examiner</b>	AAB Group Accountants Limited 1 - 3 Arthur Street Belfast Co. Antrim Northern Ireland BT1 4GA
<b>Bankers</b>	Danske Bank Donegall Square West Belfast Co. Antrim Northern Ireland BT1 6JS

---

# MOVING ON MUSIC LIMITED

## CONTENTS

---

	<b>Page</b>
Trustees report	1 - 7
Independent examiner's report	8 - 9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 21

---

# **MOVING ON MUSIC LIMITED**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2024***

---

The trustees (who are also known as the directors of the company) present their report and financial statements for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)

### **PUBLIC BENEFIT STATEMENT**

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's (governing document), the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The charity's objects are the promotion, improvement, development and maintenance of public education in and appreciation of the art and science of music in all its forms.

#### **Charitable Object**

The advancement of the arts, culture, heritage or science.

#### **Public Benefit**

The direct benefit to the public which flows from promoting music and advancing education in the arts is to improve the quality of life of the public, practitioners and participants by:

- making quality music performances and education projects available to the public leading to increased public awareness and satisfaction;
- providing services in support of, and commissioning the work of local musicians, composers and educators allowing them to continue to develop their skills by working together to produce music for the public enjoyment; and
- giving more people the opportunity to participate by removing barriers to attendance at such performances for example by producing more local events and under represented artists.

**Beneficiaries:** people living in Northern Ireland and beyond.

# **MOVING ON MUSIC LIMITED**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2024***

---

### **Objectives, Activities, Achievements and Performance**

Established in 1995, Moving On Music is continuing into its 29th year, preparing to celebrate in 30 years in 2025, and continues to be a highly effective and respected company.

MOM is the leading promoter of jazz, folk, roots, traditional, classical and 'other' music across NI i.e. music that is non-commercial and needs support, both financially and structurally, to exist. MOM delivers an annual programme of activity which includes special one-off concerts in Belfast, coordinating and promoting tours across Ireland, and delivering Belfast's only jazz festival, Brilliant Corners. MOM implements education and outreach projects, undertakes event management, programming and consultancy work occasionally in partnership with other organisations and festivals. Additionally, MOM is involved in the development of artists working in underrepresented music and commissions new work. As well as showcasing and developing local talent, MOM is committed to introducing international talent to the region, ensuring Belfast (and NI) is a destination for world class touring artists, and is recognised as an outward looking and diverse music destination.

The core ethos and activity of the company continues and new opportunities are explored ensuring MOM continues to flourish.

# MOVING ON MUSIC LIMITED

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

---

The sector is at a pivotal point, with declining public funding, short-term funding, political uncertainty, the cost of living crisis, Brexit implications, exiting a pandemic and music industry upheaval all to be considered.

*"The greatest danger in times of turbulence is not the turbulence – it is to act with yesterday's logic"* - **Peter Drucker**

Our current strategic plan has the following elements:

#### **Vision**

*An exciting, explorative and deeply interesting music sector that values and supports artists*

#### **Mission**

*Moving on Music will identify, support and develop artists, the music sector, and the live music offer over the next 5 years.*

#### **Values**

- Quality driven
- Innovative
- Encouraging
- Distinct
- Challenging
- Proficient

#### **Themes**

The packaging and communication of MOM's output has been simplified and will now fall under the following themes;

- **Promotion** – essentially this is our live music output. This includes concerts, tours, festivals.
- **Experimentation** – this includes new project ideas, creation of new work, and exploring new approaches. This includes commissioning work, new series, one-off projects, new partnerships, new ways of delivering activity.
- **Developmental** – though much of MOM's work will fall under developmental, this theme refers to activity that specifically advances artist careers and/or the sector. This includes agency work, artists development work, sectoral work.

All activity can be further separated into 2 categories;

- **Planned Activity** - this is activity MOM has designed in advance and has been included in the annual programme (April-March) and presented to funders at application stage. It includes activity from all three themes. Essentially this is the programme presented to MOM's core funder, ACNI.
- **Reactive Activity** – this is activity not included in our annual programme, but becomes possible throughout the year. It may be short-term projects, last-minute gigs, or an ad hoc partnership. This may be a replacement for Planned Activity that for whatever reason cannot happen, or the result of an opportunity arising during the year. This is vital work and it is essential MOM remains reactive so opportunities are not missed throughout the year.

# MOVING ON MUSIC LIMITED

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

---

### **Achievements and performance**

Our 2023/24 programme was a very busy year for the organisation. It was an exciting year of exceptional music on offer, with a diverse programme of events, good audience attendance and feedback. It was particularly successful given the financial difficulties of rising costs, inflation and stagnant core funding. However, artistically the programme was excellent and well received and supported by NI audiences and partners.

Below is an overview:

#### **Concerts**

- Our annual concert programme was artistically strong, diverse, and attracted strong audience numbers. We continued our partnership with local festivals, presenting Ex-Isles and Xenia Pestova Bennett at Belfast International Arts Festival. Other concert highlights included artists such as Colin Stetson, Richard Dawson, Karen Casey, Hailu Mergia, 75 Dollar Bill and Anna B Savage.
- We hosted the NI launch of composer Anselm McDonell's latest release featuring NI performers Cahal Masterson and Rebecca Murphy. Cahal and Anselm were both supported previously via our Emerging Artist Programme and it was delightful to see their musical partnership continue and support the new release.
- We completed the first full year of Handmade Music, our new monthly improvised and experimental music project in partnership with SARC and Accidental Theatre. This is part of a wider research project and funding is secured to develop this series over a five-year period.
- We continued our partnership with Chamber Choir Ireland presenting two excellent performances featuring music by local composers Stephen McNeff (NI) and Rhona Clarke (Ire).

#### **Touring**

- Our touring programme featured intentionally renowned artists such as Kinnaris Quintet, The RBG Trio, Goitse and Maxwell Quartet who premiered new music by Irish composer Linda Buckley. Performances took place across NI in Derry, Portaferry, Armagh, Newtownabbey, Portstewart and Belfast.
- Adjunct Ensemble (led by NI creative Jamie Thompson) toured for the first time presenting re-arranged performances of their critically acclaimed record Sovereign Bodies/Ritual Taxonomy. Supported by Beyond Borders they played Belfast, Dublin and London.

# MOVING ON MUSIC LIMITED

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

---

### **Outreach**

- Our outreach activity continued with high quality school performances and public workshops by Realta, Scott Flanigan, Xenia Pestova Bennett and Barry Cullen.
- We launched a new project called Free Time which offers regular monthly workshops and meet ups for female and gender minority musicians to learn about and develop their jazz and improvisation skills.

### **Brilliant Corners**

- Brilliant Corners festival continued to present a broad church of incredible jazz artists, featuring 11 concerts in 8 days, with artists featured including for example NOUT, Seb Rochford & Zoe Rahman, Jasmine Myra, and Gleaming World Unit (a new ensemble led by Steve Davis who performed world premiere of new music by Steve). We sold the most festival tickets in the festival history this year, with strong turnouts at all festival events, higher than anticipated box office and very positive feedback from audiences.

### **Middle Aisle**

- The Middle Aisle project has continued to develop, securing a strong number of performances for artists on the project roster across Ireland, including some key slots at key venues right across the island, with festival performances at Feile na Greine, William Kennedy Piping Festival, Ennis Tradfest for example.

### **Commissioning & New Music**

- Ban Bam – our partnership with Improvised Music Company continued with the premiere performances of the BanBam project from Meilana Gillard (NI), Carole Nelson (Irl) and Bianca Gannon (Irl). The three artists and their bands have secured performances in Dublin, Glasgow, Manchester and London as a result of the project.
- We were successful in our ACNI commissioning fund application to support Steve Davis to write new music for the Gleaming World Unit ensemble which premiered at Brilliant Corners, and for Ed Bennett to write music for his new ensemble who will tour in 2024/25 with PRSF Beyond Borders support.

### **Financial review**

The Annual Report should be read in conjunction with the Financial Statements for the year ended 31 March 2024.

In summary, Moving on Music returned incoming resources of £298,870 of which £208,051 was restricted and £90,819 unrestricted. The income has increased by £39k from 2023 (£259,558). The unrestricted balance carried forward to reserve was £118,715 in 2024 compared to £119,078 in 2023.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks

# MOVING ON MUSIC LIMITED

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

---

### **Plans for Future Period**

We continue with our new strategy which has informed our annual funding applications and work plans. A key priority going forward is to work to increase our capacity to realise the full potential of the new project 'Middle Aisle'. We received support from PPL to do this in the 2024/25 financial year.

### **Structure, governance and management**

#### **Governing Document**

Moving on Music Ltd is a company limited by guarantee governed by its Memorandum & Articles of Association dated 10 December 1997. Moving on Music Ltd is registered with the NI Charity Commission and is recognised as a charity by the Inland Revenue.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

M Sharma  
M Johnston  
C Norwood  
G McGonigle  
A Irvine  
J O'Reilly  
R Campbell-Palmer

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

#### **Appointment of Board**

Members are elected on an annual basis for a term of three years and on completion of this term they may stand for re-election if they so wish.

#### **Organisational Structure**

The Board appoint the staff according to the strategic objectives contained within the Business Plan and the level of fund raising achieved.

#### **Staffing**

During the year to 31 March 2024 the company employed 4 staff, alongside freelancers:

- 1 maternity cover, full time for 3months
- 1 staff member returning from maternity leave for 9 months (full time then reduced hours)
- 1 full time staff member
- 1 part time staff member
- 1 freelance part time administrative assistant
- Bookkeeping was outsourced to Viable Services

The strategic and financial running of the company was overseen by the board of directors and operational decisions were made at regular staff meetings.

#### **Risk Management**

The charity's members and senior staff have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks, including a Risk Register and action plans.

**MOVING ON MUSIC LIMITED**

**TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2024***

---

The trustees report was approved by the Board of Trustees.



**M Johnston**

Trustee

Dated: 24/10/24

## **MOVING ON MUSIC LIMITED**

### **INDEPENDENT EXAMINER'S REPORT**

#### **TO THE TRUSTEES OF MOVING ON MUSIC LIMITED**

---

I report to the trustees on my examination of the financial statements of Moving On Music Limited for the year ended 31 March 2024.

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

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 65 of the Charities Act Northern Ireland 2008 (the 2008 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 65(9)(b) of the 2008 Act.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in the 2008 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants Ireland (ICAI), which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

## **MOVING ON MUSIC LIMITED**

### **INDEPENDENT EXAMINER'S REPORT (CONTINUED)**

#### **TO THE TRUSTEES OF MOVING ON MUSIC LIMITED**

---

- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**Michael Farrell**  
**AAB Group Accountants Limited**  
**Chartered Accountants**  
**Statutory Auditors**  
1 - 3 Arthur Street  
Belfast  
Co. Antrim  
BT1 4GA  
Northern Ireland

Dated: 24/10/2024

## MOVING ON MUSIC LIMITED

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£	£	£	£
<b>Income from:</b>							
Charitable activities	3	88,364	208,051	296,415	122,276	136,247	258,523
Investments	4	2,455	-	2,455	1,035	-	1,035
<b>Total income</b>		<u>90,819</u>	<u>208,051</u>	<u>298,870</u>	<u>123,311</u>	<u>136,247</u>	<u>259,558</u>
<b>Expenditure on:</b>							
Charitable activities	5	83,579	208,051	291,630	124,460	136,551	261,011
Other expenditure	9	7,603	-	7,603	-	-	-
<b>Total expenditure</b>		<u>91,182</u>	<u>208,051</u>	<u>299,233</u>	<u>124,460</u>	<u>136,551</u>	<u>261,011</u>
<b>Net expenditure and movement in funds</b>		(363)	-	(363)	(1,149)	(304)	(1,453)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		<u>119,078</u>	<u>-</u>	<u>119,078</u>	<u>120,227</u>	<u>304</u>	<u>120,531</u>
<b>Fund balances at 31 March 2024</b>		<u>118,715</u>	<u>-</u>	<u>118,715</u>	<u>119,078</u>	<u>-</u>	<u>119,078</u>

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

# MOVING ON MUSIC LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		46		323
<b>Current assets</b>					
Debtors	12	44,408		19,237	
Cash at bank and in hand		130,256		135,346	
		174,664		154,583	
<b>Creditors: amounts falling due within one year</b>	13	(55,995)		(35,828)	
<b>Net current assets</b>			118,669		118,755
<b>Total assets less current liabilities</b>			118,715		119,078
<b>The funds of the charity</b>					
Unrestricted funds	14		118,715		119,078
			118,715		119,078

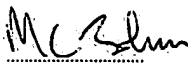
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

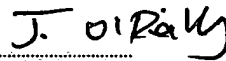
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 by the trustees on 24/10/24



M Johnston  
Trustee



J O'Reilly  
Trustee

Company registration number NI033384 (Northern Ireland)

# MOVING ON MUSIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2024*

---

### 1 Accounting policies

#### Charity information

Moving On Music Limited is a private company limited by guarantee incorporated in Northern Ireland. The registered office is The MAC, 10 Exchange Street West, St Annes Square, Belfast, Co. Antrim, BT1 2NJ, Northern Ireland.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Companies Act 2006 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# MOVING ON MUSIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution; the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% straight line
Equipment	33% straight line
Motor vehicles	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# MOVING ON MUSIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

(Continued)

#### 1.9 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, with the net amounts 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, which include debtors and cash and bank balances, 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.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument 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.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# MOVING ON MUSIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

---

### **2 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.

# MOVING ON MUSIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 3 Charitable activities

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Box office, Touring income & Miscellaneous	88,025	-	88,025	63,154	-	63,154
Performance related grants	339	208,051	208,390	59,122	136,247	195,369
	<u>88,364</u>	<u>208,051</u>	<u>296,415</u>	<u>122,276</u>	<u>136,247</u>	<u>258,523</u>
Analysis by fund						
Unrestricted funds	88,364	-	88,364	122,276	-	122,276
Restricted funds	-	208,051	208,051	-	136,247	136,247
	<u>88,364</u>	<u>208,051</u>	<u>296,415</u>	<u>122,276</u>	<u>136,247</u>	<u>258,523</u>
<b>Performance related grants</b>						
ACNI Core & Programme	-	139,084	139,084	-	132,969	132,969
Belfast City Council Multi Annual Funding	-	26,137	26,137	26,136	-	26,136
Belfast City Council JPN Conference	-	-	-	5,000	-	5,000
PRSF New Music Biennial 2022	-	14,030	14,030	14,522	-	14,522
QUB - Handmade Music Project	339	4,800	5,139	464	-	464
PRSF Talent Development Partnership Programme	-	13,000	13,000	13,000	-	(13,000)
ACNI Commissioning Fund	-	11,000	11,000	-	3,278	(3,278)
Other	-	-	-	-	-	-
	<u>339</u>	<u>208,051</u>	<u>208,390</u>	<u>59,122</u>	<u>136,247</u>	<u>195,369</u>

# MOVING ON MUSIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,455	1,035

#### 5 Expenditure on charitable activities

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
<b>Direct costs</b>						
Musician Fees.	27,805	73,312	101,117	38,560	45,157	83,717
Publicity & Marketing	1,863	3,913	5,776	1,316	2,777	4,093
Freelance	8,201	-	8,201	6,406	-	6,406
Salaries	9,555	81,115	90,670	18,856	65,000	83,856
Travel, Accommodation and Subsistence	4,605	18,368	22,973	17,175	7,062	24,237
Production and Equipment costs	8,322	20,518	28,840	17,645	11,188	28,833
Training	160	-	160	712	-	712
Education and Outreach	2,164	5,700	7,864	3,878	-	3,878
Emerging Artists	-	-	-	2,773	-	2,773
	<u>62,675</u>	<u>202,926</u>	<u>265,601</u>	<u>107,321</u>	<u>131,184</u>	<u>238,505</u>
<b>Share of support and governance costs (see note 6)</b>						
Support	11,954	5,125	17,079	9,982	5,367	15,349
Governance	8,950	-	8,950	7,157	-	7,157
	<u>83,579</u>	<u>208,051</u>	<u>291,630</u>	<u>124,460</u>	<u>136,551</u>	<u>261,011</u>
<b>Analysis by fund</b>						
Unrestricted funds	83,579	-	83,579	124,460	-	124,460
Restricted funds	-	208,051	208,051	-	136,551	136,551
	<u>83,579</u>	<u>208,051</u>	<u>291,630</u>	<u>124,460</u>	<u>136,551</u>	<u>261,011</u>

# MOVING ON MUSIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 6 Support costs allocated to activities

	2024	2023
	£	£
Rent & Room Hire	6,156	6,156
Premises & Contents Insurance	1,674	1,522
Telephone	1,535	1,498
Office Stationary	134	444
Maintenance and IT Costs	302	346
Bank Charges	3,216	2,640
Miscellaneous Costs	2,271	1,133
Computer Equipment Depreciation	277	1,088
Subscriptions	1,514	522
Governance Costs	8,950	7,157
	<u>26,029</u>	<u>22,506</u>
<b>Analysed between:</b>		
Support and Governance Costs - Unrestricted	20,904	17,139
Support and Governance Costs - Restricted	5,125	5,367
	<u>26,029</u>	<u>22,506</u>
	<b>2024</b>	<b>2023</b>
<b>Governance costs comprise:</b>	<b>£</b>	<b>£</b>
Audit fees	2,590	1,504
Bookkeeping	6,360	5,653
	<u>8,950</u>	<u>7,157</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. (2023: None)

# MOVING ON MUSIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

---

### 8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Employees	4	3

There were no employees whose annual remuneration was more than £60,000.

### 9 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Back dated tax from HMRC	7,603	-

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# MOVING ON MUSIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 11 Tangible fixed assets

	Fixtures and fittings	Equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2023	3,373	4,797	7,350	15,520
At 31 March 2024	3,373	4,797	7,350	15,520
<b>Depreciation and impairment</b>				
At 1 April 2023	3,373	4,474	7,350	15,197
Depreciation charged in the year	-	277	-	277
At 31 March 2024	3,373	4,751	7,350	15,474
<b>Carrying amount</b>				
At 31 March 2024	-	46	-	46
At 31 March 2023	-	323	-	323

### 12 Debtors

	2024	2023
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors and accrued income	40,152	17,166
Other debtors	188	-
Prepayments	4,068	2,071
	<u>44,408</u>	<u>19,237</u>

### 13 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Other taxation and social security		7,796	5,767
Deferred income		30,420	15,274
Trade creditors		3,447	7,800
Other creditors		2,513	2,016
Accruals		11,819	4,971
		<u>55,995</u>	<u>35,828</u>

# MOVING ON MUSIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

---

#### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	119,078	90,819	(91,182)	118,715
	<u>119,078</u>	<u>90,819</u>	<u>(91,182)</u>	<u>118,715</u>
<b>Previous year:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2023 £</b>
General funds	120,227	123,311	(124,460)	119,078
	<u>120,227</u>	<u>123,311</u>	<u>(124,460)</u>	<u>119,078</u>