

# **Ealing Junior Music School**

**Registered Charity No.1046811**



**[www.ejms.org.uk](http://www.ejms.org.uk)**

## **Trustees' Report and Financial Statements for the year ended 31<sup>st</sup> March 2024**

## EALING JUNIOR MUSIC SCHOOL

### LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	John Hudson Timothy Nicholas Davenport Denis Fintan Barry John Piers Williamson Ross William Underwood Cressida Jane Miles Clare Scott Booth Anne Elin Harraghy Gillian Hilton
<b>Charity number</b>	1046811
<b>Registered office</b>	42 Upfield Road Ealing London United Kingdom W7 1AN
<b>Independent examiner</b>	Siobhan Glenister, ACA 5 The Square Bagshot Surrey United Kingdom GU19 5AX
<b>Bankers</b>	Santander UK plc Customer Service Center Bootle Merseyside L30 4GB  The Royal Bank of Scotland Customer Service Center Drummond House 1 Redheughs Avenue Edinburgh EH12 9JN  CCLA Investment Management Ltd COIF Charities Deposit Fund Senator House, 85 Queen Victoria Street London EC4V 4ET  Virgin Money plc, Jubilee House, Gosforth Newcastle upon Tyne NE3 4PL

---

# EALING JUNIOR MUSIC SCHOOL

## CONTENTS

---

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

---

# EALING JUNIOR MUSIC SCHOOL

## TRUSTEES' REPORT

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

---

The trustees present their report and accounts for the year ended 31 March 2024. The trustees who served during the year and up to the date of this report are set out below:

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 Charities Act 2011 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**

Ealing Junior Music School ("EJMS") is a registered Charitable Trust that offers music education on Saturdays to children from 3-18 years old. The declared Objects of the Trust are to advance education in the art and science of music by establishing a School for the teaching of music

### **Fulfilling Our Aims**

We aim to meet our objects by offering:

- a Saturday Music School that operates during standard school term dates.
- a service which is accessible and welcoming to local children—we do not audition.
- individual orchestral instrumental and singing tuition to a high standard.
- a broad musical education.
- the chance to develop group playing and singing skills.
- opportunities to develop performing skills.
- access to formal exams.
- encouragement, support, and recognition of individual requirements for each student.
- A safe and respectful space for all.

These are some of the ways in which we fulfil our aims:

- providing instrumental and vocal tuition.
- offering a range of orchestras and ensembles (18 at present) varying in size, standard, and style of music.
- offering opportunities to sing, listen to and compose music at all levels of ability.
- operating three choirs: Ealing Children's Choir for younger students, Ealing Youth Choir for older students and, Adult Chorale for parents.
- termly concerts for orchestras, ensembles and choirs.
- additional concerts in the Twyford CofE High School Chapel for solo players and small ensembles
- providing theory classes.
- preparation and entry for public examinations in music.
- Music Director's regular contact with individual students and groups.
- careful selection of teaching staff.
- termly formal meeting of Trustees, Music Director and administrative staff.
- termly breakfast meetings for teachers, the Music Director and Trustees.
- operating a policy of diversity and inclusion.
- implementing and reviewing all policies and procedures related to safeguarding.
- offering 'assisted places' discounts to students whose families are in financial need.
- keeping fees as low as possible whilst being financially realistic.

We are constantly reviewing our standards and seeking ways to develop our service.

## **EALING JUNIOR MUSIC SCHOOL**

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

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

---

The Trustees have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance issued by the Charity Commission, including the supplementary issued guidance on advancing education and on fee charging. The Trustees of EJMS consider that the objectives and aims of EJMS constitute a public benefit. EJMS provides an educational environment where each student can develop and fulfil his or her musical potential and build their self-confidence. In so doing, we prepare our students for the opportunities, responsibilities and experience of later life. The School welcomes students from all backgrounds. We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. Within the physical constraints of the secondary school in which EJMS operates, and over which EJMS has no control, we will make reasonable adjustments to meet the needs of staff or students who are or become disabled.

#### **Achievements and performance**

The year 1st April 2023 – 31st March 2024 was a successful period for EJMS as the musical standard of our choirs, orchestras and ensembles reached the levels they were at before the pandemic lockdown of March 2020. This was evidenced at our recital and end-of term concerts. Covid has not, of course, gone away. So EJMS operated in 2023/24 with precautions such as open doors/windows and hand sanitizers. Students/staff/teachers wore masks if they wished to do so. The EJMS Café operated as normal during the year, though always with an emphasis on hygiene. Inevitably at various times during the year teachers, staff and students were absent due to Covid.

Student numbers are still slightly down compared to pre-pandemic numbers, but are increasing. The 'Come and Play Day' was held in May 2023 with Covid precautions and was very successful. This is our main recruitment event for the year. It was again decided not to take part in our former regular summer stall at the 'Party in the Pitshanger Park'.

#### **Finances**

The Trustees decided to increase the full course fees from April 2023 by 2.7%. A small surplus for the year was thereby anticipated. There is always a balance between making a surplus and frightening off parents. The Trustees are well aware that current financial circumstances are not easy for many parents. Fortunately, EJMS has deliberately built up reserves in recent years. Those reserves have enabled EJMS to continue as a going concern without incurring any debts.

EJMS has continued to provide an auto-enrolment pension scheme to staff and teachers, using NEST as the EJMS pension provider.

The new payroll software system brought into operation in April 2021 has continued to operate successfully. The Trustees considered moving that system entirely into the cloud from April 2023, but decided to defer a possible move until April 2024.

#### **Conclusion**

It has been a successful but still challenging year for EJMS as we aimed to recover student numbers to our pre-pandemic level. Teachers, Staff and Trustees again responded magnificently. I am very grateful to everyone. It has been a real Team Effort in every sense of the word. We have a tremendous community at EJMS of teachers, staff and Trustees, and indeed parents.

## **EALING JUNIOR MUSIC SCHOOL**

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

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

---

#### **Financial review**

Total Incoming Resources for the year 2023/24 amounted to £366,939 (£338,039 in 2022/23). Total Resources Expended amounted to £352,913 (£336,009 in 2022/23).

Income from course and related fees increased to £362,284 from £332,163 in 2022/23.

The net result for the year is a surplus of £14,026 (£2,030 in 2022/23).

#### **Reserves and Funds**

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between one and two term'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 Trust'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.

#### **Assisted Places Awards.**

The Trustees view our Assisted Places awards as important in helping to ensure that children from families who would otherwise not be able to afford the fees can access the education we offer. Our Assisted Places awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a student's musical education would otherwise be at risk, for example in the case of parental job redundancy. In assessing means, we use a standard application form and take a number of factors into consideration including family income, investments and savings and family circumstances—for example, dependent relatives and the number of siblings. However, given that the School does not have any endowments, in funding our awards we must be mindful to ensure a balance between full fee-paying parents, many of whom make personal sacrifices to fund their child's musical education, and those benefiting from the awards.

#### **Family discounts policy.**

To underline the value we place on continuity for families, we offer discounts where parents have more than one child on the EJMS Full Course. Under this policy, the second child receives a 10% discount from the full course fees, and the third and subsequent child(ren) receive a 15% discount from the full course fees.

#### **Assistance for our teaching staff.**

As part of our emphasis on attracting and retaining high calibre staff, we offer a small discount where staff members choose to educate their children at our School.

#### **Bursary Scheme.**

To encourage students to participate in music making, we offer students an initial free term of playing in the School's orchestras and ensembles. Thereafter we continue to allow students who do not learn instruments at the School to continue playing in the School's orchestras and ensembles for a minimal fee.

#### **Endangered Instruments Scheme.**

In addition to the foregoing, and as part of our wider musical commitments, we offer a free term's instrumental tuition to new students of one of the 'endangered instruments' (Bassoon, French Horn, Double-bass, Trombone, Oboe).

#### **Beginner's First Term Discount Scheme.**

This discretionary Discount can be requested in acknowledgement that an absolute beginner on the full instrumental course cannot initially participate in ensembles.

## **EALING JUNIOR MUSIC SCHOOL**

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

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

---

In summary, 5 students (7 in 2022/23) were helped with their fees, some substantially, via the Assisted Places scheme. 4 students (5 in 2022/23) received assistance with fees from the London Borough of Ealing. (It is possible that the LBE may also offer assistance to other students of which EJMS is unaware.) 6 students (11 in 2022/23) applied for the 'endangered instruments scheme'. 30 students (29 in 2022/23) qualified for the Bursary scheme that offers one free term of choir or ensemble course tuition. 1 student (2 in 2022/23) requested the 'Beginner's First Term Discount'. 55 students (59 in 2022/23) qualified for the family child discount scheme. 10 students (13 in 2022/23) qualified for the teachers'/staff discount scheme.

As EJMS is a registered charity, the parents of our students have the assurance that all the income of the School must be applied for charitable purposes. As an educational charity EJMS enjoys tax exemption on our educational activities and on our investment income and gains, provided these are applied for our charitable aims. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our financial assistance policies. However, although an educational charity, we are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We also pay 'tax' as an employer through the National Insurance Contributions we make.

In addition to the very substantial benefits our School brings to our students, to Twyford Church of England Educational Trust through the free use of certain EJMS instruments, to the local community and to society through the educational services we provide, our financial assistance programmes create a social asset without cost to the Exchequer.

All Trustees give of their time freely and no remuneration or expenses were paid in the year. No Trustee or person connected with a Trustee received any benefit from means-tested financial awards.

The Trustees consider it necessary for EJMS to hold financial reserves to cover any unexpected falls in income or increases in expenditure, to meet obligations under the premises hire agreement with Twyford School, to meet employment and pension law obligations to staff and teachers, and also to build up funds for the purchase and replacement of instruments.

The trustees currently (from February 2016) consider it prudent that reserves should be between one and two whole term's expenditure. The need for such prudence was borne out by the unexpected Coronavirus pandemic that hit the UK in early 2020.

At 31 March 2024 unrestricted funds were £155,276 (31 March 2023 £141,250). EJMS has therefore sustained for six years in a row the very minimum level of reserves desired by the Trustees under the current Reserves Policy of between one and two whole term's expenditure. This, for 2023/24, equated to between £117,638 and £235,276.

The Trustees are conscious of the financial difficulties and uncertainties currently being faced by many families. Consequently the Trustees aim to continue to set budgets which - while keeping fee increases to a minimum - produce a modest surplus to enable the reserves to increase to the maximum permitted under the reserves policy. The Trustees review the reserves policy and the level of reserves annually.

EJMS has a range of official policy documents and the Trustees have these under regular review. In particular, as the Trustees take safeguarding seriously, all Trustees, staff and teachers are required to have Enhanced DBS Disclosure certificates. A designated Trustee supervises the recording and monitoring of the DBS status of all concerned. EJMS teachers who also teach in day schools (the majority) have completed online safeguarding courses. During the year the remaining teachers were requested to complete an online safeguarding course. In addition, the EJMS Trustees and administrative staff also completed an appropriate safeguarding course.

## EALING JUNIOR MUSIC SCHOOL

### TRUSTEES' REPORT (CONTINUED)

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

---

EJMS is insured for Public Liability Insurance and Employers' Liability Insurance, and also has insurance cover for the instruments and the computer equipment EJMS owns. EJMS is registered with the Information Commissioner's Office.

The Trustees confirm that there have been no serious incidents or other matters relating to EJMS in this financial year that should have been but were not brought to the attention of the Charity Commission.

#### **Our Teaching and Administrative Staff**

The Trustees are grateful to all the staff for their commitment and high standards of professionalism during the year.

Fourteen staff left EJMS during the year: Ariane Zandi (Cello), Ruth Ferguson (Violin), Isabel Watson (Musicianship), Christina Alishaw (Flute), Alan Oliver (Guitar), Francis Bushell (Bassoon), Georgia Dawson (Horn), Jozef Janik (Piano accompaniment), Ruifan Xuan (Piano accompaniment), Naomi Phelan (Double Bass), John Hutchinson (Violin), Nicolo Borgese (Violin), Francisco Jimeno Yepes (Violin), Guy Berry (Trombone).

Fifteen staff joined EJMS during the year: Thomas Dickson (Percussion), Richard Bolton (Cello), Lydia Lallemand (Piano accompaniment), Holly Redshaw (Bassoon), Thady Cooney (Flute), Tabitha Bolter (French Horn), Luca Chessa (Guitar), Nicolo Borgese (Violin), Pippa Griffin (Violin), Temple Cundall (Musicianship), Nevena Atanasova (Recorder), Lesley Vincent (Double-Bass), Rebecca White (Violin), Ana-Lavinia Vlad (Violin), Jozef Janik (Piano Accompaniment).

**Volunteers.** Volunteers for the café rota are managed through the registered charity "The Friends of Ealing Junior Music School" (Charity Commission number 1046970). The rota of volunteers is however organised by the EJMS Honorary Assistant Secretaries. They introduced a new online system of booking café slots during the year. This proved very successful and I am very grateful to Emily Orley and Rob Walters for this new initiative.

The EJMS Trustees would like to record their thanks to all Friends' committee members and volunteers who supported EJMS during the year by helping with the running of the ever-welcome EJMS café and by providing refreshments at EJMS concerts.



## **EALING JUNIOR MUSIC SCHOOL**

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

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

---

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

EJMS is constituted as a Charitable Trust (registered charity number 1046811) and managed by a Board of Trustees, in accordance with a Declaration of Trust dated 23rd January 1995, as varied by Deeds dated 12th October 1996, 12th February 2002 and 9th June 2022.

The Trust Deed requires four Trustees to be present at Trustee meetings to form a quorum. A new Trustee may be appointed by a resolution of the Trustees recorded in the minutes and signed by the new Trustee. Trustees are recruited in such a way as to ensure a balance of skills and to include, where possible, parents of current EJMS students and local musicians. Prospective new Trustees attend Trustee meetings in order to gain an understanding of how EJMS operates before any formal appointment is made. Copies of relevant Charity Commission publications are given to new Trustees, Charity Commission Newsletters are circulated to all Trustees via email, as are relevant News Briefs from organisations such as Civil Society, and Trustees are encouraged to view the Charity Commission website. Copies of the EJMS Trust Deed and subsequent three variations are given to new Trustees. It is considered that the foregoing represents a sufficient induction and professional development process for the Trustees of EJMS.

Although the Trustees have ultimate responsibility for the finances and development of EJMS, the day to day running of EJMS is in the hands of the Music Director, General Administrator, Finance Administrator and Accounts Administrator. The Music Director oversees the recruitment of all educational staff. Close liaison is maintained between the Chair of Trustees and the Music Director and Administrators, and regular formal meetings are held between the Trustees and the Music Director and Administrative staff.

EJMS income is generated through student fees, grants and donations. A linked charity, "The Friends of Ealing Junior Music School" (registered charity number 1046970), works energetically and enthusiastically to raise awareness of EJMS in the local community and to raise funds for and on behalf of EJMS, mainly by running a café for students, their parents and teachers.

EJMS provides an educational environment where each student can develop and fulfil his or her musical potential and build their self-confidence. In so doing, we prepare our students for the opportunities, responsibilities and experience of later life.

The School welcomes students from all backgrounds. We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. Within the physical constraints of the secondary school in which EJMS operates, and over which EJMS has no control, we will make reasonable adjustments to meet the needs of staff or students who are or become disabled.

EJMS does not directly receive any governmental or local authority funding. EJMS had originally been operated directly by the London Borough of Ealing, but when the council took the decision in 1993 to close the music school, parents and interested parties responded by setting up EJMS as an independent charitable trust. Notwithstanding some real financial difficulties around the millennium, the School has in recent years thrived financially and operationally, continuing to attract large numbers of students and obtaining very good exam results. The Trustees are proud of running an independent organisation that provides such a valuable service for children in Ealing, and one that has successfully operated for over 30 years independent of the local council. EJMS has no endowments. Nevertheless EJMS makes some financial assistance available from its own funds, whether by direct subsidies, a reduction in fees for families with more than one child enrolled on the full course at EJMS, or by offering (under the Bursary Scheme) ensemble and orchestral courses free of charge for one term. The total direct cost to EJMS of assistance in 2023/24 amounted to £17,286 (£18,496 in 2022/23).

## **EALING JUNIOR MUSIC SCHOOL**

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

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

---

EJMS cannot guarantee to provide financial assistance in future years. However, given the current level of reserves, it is certainly the wish of the Trustees to continue to do so while this remains financially possible. EJMS is aware that a small number of scholars also received assistance amounting to £2,695 from the LBE EMS Assistance Scheme.

John Hudson

Timothy Nicholas Davenport

Denis Fintan Barry

John Piers Williamson

Ross William Underwood

Cressida Jane Miles

Clare Scott Booth

Anne Elin Harraghy

Gillian Hilton

#### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 Trust and of the incoming resources and application of resources of the Trust for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**EALING JUNIOR MUSIC SCHOOL**

**TRUSTEES' REPORT (CONTINUED)**

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

---

The Trustees' report was approved by the Board of Trustees.



.....  
John Hudson

**Chair**

Date: ..... *9th October 2024* .....

## **EALING JUNIOR MUSIC SCHOOL**

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

#### **TO THE TRUSTEES OF EALING JUNIOR MUSIC SCHOOL**

---

I report to the Trustees on my examination of the financial statements of Ealing Junior Music School (the Trust) for the year ended 31 March 2024, which are set out on pages 10 to 21.

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

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



**Siobhan Glenister, ACA**

5 The Square  
Bagshot  
Surrey  
GU19 5AX  
United Kingdom

Dated: 09-10-2024

# EALING JUNIOR MUSIC SCHOOL

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 MARCH 2024*

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b><u>Income:</u></b>			
Donations and legacies	3	2,400	5,224
Charitable activities	4	362,284	332,163
Investments	5	2,255	652
		<hr/>	<hr/>
<b>Total income</b>		366,939	338,039
		<hr/>	<hr/>
<b><u>Expenditure:</u></b>			
Charitable activities	6	352,913	336,009
		<hr/>	<hr/>
<b>Net income for the year/ Net movement in funds</b>		14,026	2,030
Fund balances at 1 April 2023		141,250	139,220
		<hr/>	<hr/>
<b>Fund balances at 31 March 2024</b>		155,276	141,250
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


# EALING JUNIOR MUSIC SCHOOL

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	11		2,002		2,988
<b>Current assets</b>					
Debtors	12	136		182	
Cash at bank and in hand		201,177		176,691	
		201,313		176,873	
<b>Creditors: amounts falling due within one year</b>	13	(48,039)		(38,611)	
Net current assets			153,274		138,262
<b>Total assets less current liabilities</b>			155,276		141,250
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	14	5,000		5,000	
General unrestricted funds		150,276		136,250	
			155,276		141,250
			155,276		141,250

The financial statements were approved by the Trustees on 9th October 2024

  
.....  
John Hudson  
Trustee

# EALING JUNIOR MUSIC SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2024*

---

### 1 Accounting policies

#### Charity information

Ealing Junior Music School ("EJMS") is a registered Charitable Trust that offers music education on Saturdays to children from 3-18 years old.

The declared Objects of the Trust are to advance education in the art and science of music by establishing a School for the teaching of music.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's 'Declaration of Trust', the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 Trust 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 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 Trust.

# EALING JUNIOR MUSIC SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2024*

---

### 1 Accounting policies

(Continued)

#### 1.4 Income

Income is recognised when the Trust 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 Trust 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 the claim to HMRC is made.

Legacies are recognised on receipt or otherwise if the Trust 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.

#### 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:

Plant and equipment	33% on reducing balance
Fixtures and fittings	33% on reducing balance

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. EJMS musical instruments are included as part of Plant and Equipment.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Trust 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).



# EALING JUNIOR MUSIC SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

---

### **1 Accounting policies**

**(Continued)**

#### **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.

#### **1.9 Financial instruments**

The Trust 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 Trust's balance sheet when the Trust 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 Trust's contractual obligations expire or are discharged or cancelled.

#### **1.10 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# EALING JUNIOR MUSIC SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.11 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 Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the Trust'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.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	2,400	5,224
	<u>2,400</u>	<u>5,224</u>
<b>Donations and gifts</b>		
The Friends of EJMS donation	880	4,305
Other	1,520	919
	<u>2,400</u>	<u>5,224</u>

The Trustees are deeply grateful for past donations from The Friends of EJMS which have enabled the School to continue with its full programme of activities and support for those who might otherwise be unable to give children a sound music education.

**EALING JUNIOR MUSIC SCHOOL****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 MARCH 2024*****4 Course fees and concert receipts**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Course & instrument hire fees	342,923	310,993
Examination fees	9,257	10,341
Concert receipts	7,808	8,488
Music and other sales	2,056	2,341
Charitable rental income	240	-
	<u>362,284</u>	<u>332,163</u>

**5 Investments**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Interest receivable	<u>2,255</u>	<u>652</u>

**EALING JUNIOR MUSIC SCHOOL****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 31 MARCH 2024*****6 Charitable activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Staff costs	238,515	222,330
Events	2,410	2,596
Exam fees due/(refund)	7,507	8,245
Music for resale	58	96
EJMS music	476	694
Cost of other sales	1,850	1,053
Musical instruments	1,893	2,229
Rent	21,014	19,479
	<hr/>	<hr/>
	273,723	256,722
	<hr/>	<hr/>
Share of support costs (see note 7)	76,850	75,627
Share of governance costs (see note 7)	2,340	3,660
	<hr/>	<hr/>
	352,913	336,009
	<hr/> <hr/>	<hr/> <hr/>

# EALING JUNIOR MUSIC SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 7 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Staff costs - Admin	60,523	-	60,523	55,670
Instrument & general repairs	2,832	-	2,832	3,590
Rent	2,335	-	2,335	2,164
Administrative cost	1,750	-	1,750	5,313
IT support & website	1,548	-	1,548	1,555
Advertising	150	-	150	140
Insurance	3,071	-	3,071	2,683
Bank charges	559	-	559	524
Depreciation	986	-	986	1,494
Miscellaneous expenses	2,577	-	2,577	2,018
Bad debts	519	-	519	476
Independent examiner fee	-	2,340	2,340	3,660
	<u>76,850</u>	<u>2,340</u>	<u>79,190</u>	<u>79,287</u>
Analysed between				
Charitable activities	<u>76,850</u>	<u>2,340</u>	<u>79,190</u>	<u>79,287</u>

### 8 Trustees

Apart from what is already disclosed in note 16, none of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	<u>51</u>	<u>51</u>
Employment costs	2024	2023
	£	£
Wages and salaries	<u>299,038</u>	<u>278,000</u>

# EALING JUNIOR MUSIC SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 9 Employees

(Continued)

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

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2023	19,432	16,898	36,330
At 31 March 2024	19,432	16,898	36,330
<b>Depreciation and impairment</b>			
At 1 April 2023	16,953	16,389	33,342
Depreciation charged in the year	818	168	986
At 31 March 2024	17,771	16,557	34,328
<b>Carrying amount</b>			
At 31 March 2024	1,661	341	2,002
At 31 March 2023	2,479	509	2,988

### 12 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	136	182

# EALING JUNIOR MUSIC SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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

	2024	2023
	£	£
Other taxation and social security	5,989	4,250
Trade creditors	1,115	839
Other creditors	26,505	24,893
Accruals and deferred income	14,430	8,629
	<u>48,039</u>	<u>38,611</u>

### 14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers	Balance at 1 April 2023	Movement in funds Incoming resources	Balance at 31 March 2024
	£	£	£	£
IT hardware and software	5,000	5,000	-	5,000
	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>

The special reserve fund of £5,000 has been designated by the trustees to be held in order to cover the upcoming major IT expenditure, to ensure that the charity's work is not adversely affected by short-term cash flow difficulties.

### 15 Analysis of net assets between funds

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Fund balances at 31 March 2024 are represented by:		
Tangible assets	2,002	2,988
Current assets/(liabilities)	153,274	138,262
	<u>155,276</u>	<u>141,250</u>

## **EALING JUNIOR MUSIC SCHOOL**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

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

---

#### **16 Related party transactions**

The Friends of Ealing Junior Music School" (also known as "The Friends of EJMS") is a registered charity (number 1046970) which can be contacted through its charity correspondent John Hudson, 25 Mount Pleasant, Ealing, London W5 1SG. Its primary objectives are to mobilise volunteers to assist with the running of the school, to raise awareness of Ealing Junior Music School in the local community and to raise funds for the school. The Friends of EJMS donated £880 to EJMS as at the year ended 31 March 2023, which mainly funded the purchase of musical instruments and an instrument storage cupboard for the school.

During the course of the year £7,698 was paid to a spouse of a Trustee of EJMS, in respect of teaching and administrative duties fulfilled during the year.