

HARROW YOUNG MUSICIANS

England & Wales · Charity number 1066985

Details

Other names	HARROW SCHOOL FOR YOUNG MUSICIANS, HARROW YOUNG MUSICIANS
Status	Registered
Legal form	Charitable company
Company number	03333808
Registered	1997-12-19
Register	View on the Charity Commission register

Contact

Address 1A North End Road
Quinton
Aylesbury
Buckinghamshire
HP22 4BD

Phone 02084201519

Email office@hym.org.uk

Website hym.org.uk

Activities

Objects: TO ADVANCE PUBLIC EDUCATION IN ALL ASPECTS OF MUSIC AND IN PARTICULAR CHILDREN AND YOUNG PEOPLE LIVING IN HARROW, MIDDLESEX.

Activities: The principal activity is a school for young musicians. Activities to be arranged are: A range of high quality community music activities for children and young people according to their needs, capabilities, interests and expectations, which represent different styles, genres, places and times according to the diverse cultural heritage of communities in the London Borough of Harrow.

Classification

- **How:** Provides Human Resources
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** HARROW
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£47,058	£45,392	-	-
2023-08-31	£44,008	£40,346	-	-
2022-08-31	£37,956	£48,573	-	-
2021-08-31	£13,193	£34,902	-	-
2020-08-31	£48,662	£49,506	-	-

Trustees

Name	Role	Appointed
Derek Desmond		2016-11-05
MARY ABBOTT		2013-11-25
Peter David Aplin		2016-12-15

HARROW YOUNG MUSICIANS

England & Wales - Charity number 1066985

Accounts

HARROW YOUNG MUSICIANS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2024

HARROW YOUNG MUSICIANS

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DIRECTORS AND TRUSTEES:

Mr K Ferry
Mr P Aplin
Mrs M Abbott
Mr L Davies
Mr D Desmond

REGISTERED OFFICE:

1A North End Road
Quainton
Buckinghamshire
HP22 4BD

COMPANY NUMBER:

03333808

CHARITY NUMBER:

1066985

WEBSITE:

www.hym.org.uk

HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2024

The directors and trustees present their annual report together with the accounts of the Charity for the year ended 31st August 2024.

PRINCIPAL ACTIVITY

The principal activity of the Charity is to organise musical opportunities for young people who live in and around the Borough of Harrow. This involves weekly term time rehearsals and regular public concerts.

Harrow Young Musicians ('HYM') has gained an enviable reputation for music-making to a high level in a lively and friendly atmosphere.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a Company limited by guarantee, governed by its Memorandum and Articles of Association.

GOVERNANCE

The board set strategic objectives and ensured effective controls were in place for the management of the Charity. The trustees have considered the Charity Commission's general guidance on public benefit in relation to the aims of the Charity. The report sets out these aims and objectives in relation to the advance of music education and describes how they have been met in the current year.

DIRECTORS AND TRUSTEES

HYM is managed by a committee comprising volunteers.

HYM is run and managed in compliance with, and according to, the Memorandum and Articles of Association.

The Directors and Trustees that held office during the period of the accounts and to the date the accounts were signed are:-

Mrs M Abbott	Director	Trustee
Mr L Davies	Director	Trustee
Mr P Aplin	Director, Treasurer	Trustee
Mr D Desmond	Director, Chair	Trustee
Mr K Ferry	Director, Vice Chair	Trustee

HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2024

OBJECTIVES

The Charity's Objects are to advance public education in all aspects of music and in particular children and young people living in Harrow, Greater London. In addition, HYM have an objective to develop and improve children's behaviour, confidence and self-esteem through the experience of music in large groups.

FUNDING

HYM no longer receives the grant it previously received from the London Borough of Harrow. Income is now exclusively covered by fees paid by members and voluntary donations. This pays for specialist music staff to lead weekly rehearsals and running costs of the organisation.

HYM presents public concerts and receives income for these from ticket sales. This income offsets the cost of concert hall rental, and music and instrument hire.

PROJECTS AND ACTIVITIES

All individual groups perform in public concerts. There are larger concerts when groups perform together including in the last four years: Harrow Speech Room, St. John Smith's Square, LSO St Luke's and St Marks Basilica, Venice.

SERVICES

In addition to providing the opportunity for children to improve their musical abilities, there is an indirect pastoral care benefit for the members of HYM. This pastoral care allows the children to develop in a positive environment, encouraging good behaviour and allowing their individual personalities to grow and mature.

ACHIEVEMENTS

HYM concerts are notable for the excellent reception that greets the end of most of its performances. It offers a shared experience for the family with children performing to local dignitaries and their parents and other family members.

VOLUNTEER CONTRIBUTIONS

HYM is reliant on volunteer contributions principally from parents, trustees and former students who contribute time and energy in helping HYM successfully stage concerts as well as assisting in the day-to-day operation of the charity.

HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2024

REVIEW OF THE YEAR

The year ended 31st August 2024

FINANCIAL REVIEW OF THE YEAR

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the company's Memorandum and Articles of Association, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice 'Accounting and Reporting by Charities 2nd edition' effective January 2019.

The net income for the year was £1,666 (2023: £3,662). HYM was able to maintain a small surplus in the current year with increases in fees and donations offset by increased running costs.

The financial statements show a net reserves position of £46,379 with all funds being unrestricted. These reserves will enable HYM to continue to offer music services to young people for the foreseeable future.

FUTURE DEVELOPMENTS

HYM moved into new premises in September 2023 and has maintained a small surplus in the current year. HYM is expected to continue to operate at a similar level to the current year with the opportunity for further growth in the future years.

MANAGEMENT POLICIES

The principal financial management policies are:

- Set a fair and realistic fee to charge the children that attend HYM
- Set a fair and affordable price for entry to the concerts
- Set and agree affordable rates of pay to engage musicians to direct the rehearsals and concerts
- Settle promptly invoices received and other costs. E.g. Hire of premises and purchase of music
- The financial objective is to break even or incur a small deficit or surplus and to not retain excessive reserves

Other management policies:

- Meet responsibilities in terms of safe-guarding and child protection and child care
- Address complaints and whistle blowing
- Formulate anti bullying policies

HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2024

TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date, and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

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

The Trustees have at all times complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

The Company is one limited by guarantee and not having a share capital.

Approval

In preparing this report, the directors and trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board on 30 July 2025 and signed on its behalf.

By Order of the Board



Peter Aplin: Director and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HARROW YOUNG MUSICIANS

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Harrow Young Musicians ('the charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

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



30 July 2025

Raymond Bernstein FCA

i-Count Limited
Desbox Unit 245
East Richardson Street
High Wycombe
Buckinghamshire
HP11 2NP

HARROW YOUNG MUSICIANS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING AN INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST AUGUST 2024

	<u>Note</u>	2024 £	2023 £
Income and endowments from:			
Donations and legacies	2	15,403	14,068
Charitable activities	3	31,208	29,754
Investments	8	447	186
Total Income		<u>47,058</u>	<u>44,008</u>
Expenditure on:			
Charitable activities	4	45,392	40,346
Total Expenditure		<u>45,392</u>	<u>40,346</u>
Net Income/(Expenditure)		<u>1,666</u>	<u>3,662</u>
Reconciliation of funds:			
Brought forward		44,713	41,051
Carried forward		<u>46,379</u>	<u>44,713</u>

The notes on pages 8 to 12 form an integral part of these financial statements.

HARROW YOUNG MUSICIANS
BALANCE SHEET AS AT 31ST AUGUST 2024

	<u>Note</u>	2024	2024	2023	2023
		£	£	£	£
Current Assets:					
Debtors	9	10,617		11,105	
Cash at bank and in hand		40,878		37,807	
			51,495		48,912
Creditors: Amounts falling due within one year	10		(5,116)		(4,199)
Total net Assets			<u>46,379</u>		<u>44,713</u>
Accumulated funds:					
Unrestricted income funds	12	46,379		44,713	
Total funds			<u>46,379</u>		<u>44,713</u>

The directors and trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and no notice requiring an audit has been deposited under section 476 of the Act. The directors and trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Under the Companies Act 2006, on a voluntary basis, the trustees can amend the financial statements if they subsequently prove to be defective.

The financial statements were approved by the Board on 30 July 2025 and signed on its behalf.



Peter Aplin: Director and Trustee

Company number: 03333808

Charity number: 1066985

The notes on pages 8 to 12 form an integral part of these financial statements.

HARROW YOUNG MUSICIANS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2024

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of accounting

The financial statements have been prepared (a) under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts: and (b) in accordance with the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2nd edition effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

They also include the results of the charity's operations which are described in the Directors' and Trustees' Report, all of which are continuing.

HYM meets the definition of a public benefit entity under FRS 102.

1.2 Fund Accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.3 Incoming Resources

Income from the company's various sources is shown gross with the associated costs included under 'Resources Expended'.

Unless otherwise stated, all grants, whether capital or revenue, are accounted for in the period in which they are receivable. No permanent endowments have been received in the year.

1.4 Government grant income

Government grant income relates to amounts receivable under the Coronavirus Job Retention Scheme and is recognised on an accrual basis and is recognised in the same period as the related salary costs for which the grant is intended to compensate.

1.5 Expenditure

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

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly and costs of an indirect nature to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2024

1. ACCOUNTING POLICIES (Continued)

1.6 Going concern

The financial statements have been prepared on a going concern basis. The trustees believe that despite the ongoing losses in the current year the company has enough reserves for at least 12 months from the signing date of these accounts.

1.7 Debtors

Debtors are recognised at settlement value.

1.8 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be reliably estimated. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt.

1.9 Taxation

The company is not liable to taxation being a registered charity.

1.10 Financial Instruments

The company has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and are then measured at amortised cost. Financial assets held at amortised cost comprise cash at bank and debtors. Financial liabilities held at amortised cost are creditors (including accruals).

1.11 Judgements

Preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported as assets and liabilities at the balance sheet date and the amounts reported as revenues and expenses during the year. Actual outcomes could differ from those estimates. No judgements made have had a significant effect on the amounts recognised in the financial statements.

2. VOLUNTARY INCOME

	2024	2023
	£	£
Donations	9,903	8,568
Gift Aid tax refund	5,500	5,500
	<hr/>	<hr/>
Total voluntary income	<u>15,403</u>	<u>14,068</u>

All voluntary income received in in the current and prior year was unrestricted.

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2024

3. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Membership fees	31,208	29,754
Total voluntary income	<u>31,208</u>	<u>29,754</u>

All income from charitable activities received in in the current and prior year was unrestricted.

4. TOTAL RESOURCES EXPENDED

	Charitable expenditure 2024 £	Governance 2024 £	Total expenditure 2024 £	Total expenditure 2023 £
Costs directly allocated to activities				
Conductors, tutors and admin fees	34,297	-	34,297	29,884
Music costs	1,161	-	1,161	268
Concert costs	2,736	-	2,736	1,130
	<u>38,194</u>	<u>-</u>	<u>38,194</u>	<u>31,282</u>
Support costs allocated to activities				
Premise costs	6,323	-	6,323	7,500
Insurance	840	-	840	861
Independent examiners	-	250	250	500
Accounting software costs	-	-	-	370
Miscellaneous	(329)	-	(329)	(301)
Bank Charges	114	-	114	134
	<u>6,948</u>	<u>250</u>	<u>7,198</u>	<u>9,064</u>
Total resources expended	<u>45,142</u>	<u>250</u>	<u>45,392</u>	<u>40,346</u>

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2024

5. OPERATING SURPLUS/DEFICIT

This is stated after charging	2024	2023
	£	£
Employee costs (see note 6)	-	-
Independent Examination fee	250	500
	<u>250</u>	<u>500</u>
Total	<u>250</u>	<u>500</u>

6. ANALYSIS OF STAFF COSTS AND DIRECTOR REMUNERATION AND EXPENSES

There were no employees in receipt of emoluments greater than £60,000 (2023 - Nil).
Average number of staff during the year was nil: (2023: nil)

7. RELATED PARTY TRANSACTIONS

There were no trustees and directors reimbursed for expenses during the year (2023: Nil).

8. INVESTMENT INCOME

	2024	2023
	£	£
UK Bank interest - gross	447	186
	<u>447</u>	<u>186</u>
Total	<u>447</u>	<u>186</u>

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2024

9. DEBTORS

	2024	2023
	£	£
Gift Aid tax refund	10,305	10,305
Prepayments	800	800
Total	<u>11,105</u>	<u>11,105</u>

10. CREDITORS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	1,250	2,609
Other creditors	1,000	831
Accruals (note 11)	2,866	759
Total	<u>5,116</u>	<u>4,199</u>

11. ACCRUALS

	2024	2023
	£	£
Independent examination	750	750
Premises costs	2,107	-
Other costs	9	9
Total	<u>2,866</u>	<u>759</u>

12. MOVEMENTS IN FUNDS

	1 st September 2023	Incoming resources £	Outgoing resources £	Transfers £	31 st August 2024 £
Unrestricted Funds					
General funds	44,713	47,059	(45,392)	-	46,379
	<u>44,713</u>	<u>47,059</u>	<u>(45,392)</u>	<u>-</u>	<u>46,379</u>
Total Funds	<u>44,713</u>	<u>47,059</u>	<u>(45,392)</u>	<u>-</u>	<u>46,379</u>

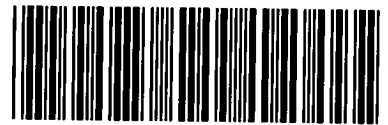
HARROW YOUNG MUSICIANS

England & Wales - Charity number 1066985

Accounts

HARROW YOUNG MUSICIANS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023

THURSDAY



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26/09/2024

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COMPANIES HOUSE

HARROW YOUNG MUSICIANS

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YEAR ENDED 31ST AUGUST 2023

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HYM is run and managed in compliance with, and according to, the Memorandum and Articles of Association.

The Directors and Trustees that held office during the period of the accounts and to the date the accounts were signed are:-

Mrs M Abbott	Director	Trustee
Mr L Davies	Director, Assistant Treasurer	Trustee
Mr P Aplin	Director, Treasurer	Trustee
Mr D Desmond	Director, Chair	Trustee
Mr K Ferry	Director, Vice Chair	Trustee
Dr J Boxall	Director	Trustee (Resigned 5 April 2023)

HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2023

OBJECTIVES

The Charity's Objects are to advance public education in all aspects of music and in particular children and young people living in Harrow, Greater London. In addition, HYM have an objective to develop and improve children's behaviour, confidence and self-esteem through the experience of music in large groups.

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HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2023

REVIEW OF THE YEAR

The year ended 31st August 2023

FINANCIAL REVIEW OF THE YEAR

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the company's Memorandum and Articles of Association, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice 'Accounting and Reporting by Charities 2nd edition' effective January 2019.

The net income for the year was £3,662 (2022: loss of £10,617). HYM was able to move from a loss in the prior year to a small surplus in the current year as HYM was able to increase fees in the current year and reduce staff and concert costs.

The financial statements show a net reserves position of £44,713 with all funds being unrestricted. These reserves will enable HYM to continue to offer music services to young people for the foreseeable future.

FUTURE DEVELOPMENTS

Due to several factors including the ongoing effects of the COVID-19 pandemic and change to midweek rehearsals, due to a loss in premises availability, there has been a significant decline in the number of students since HYM reopened in Spring 2021. This resulted in HYM running at a loss in the prior two years. Certain measures have been put into place to increase student numbers and reduce costs for the current financial year resulting in a small surplus. For the upcoming year new premises have been secured which will enable HYM to continue to operate at a similar level to the current year with the opportunity for further growth in the future years.

MANAGEMENT POLICIES

The principal financial management policies are:

- Set a fair and realistic fee to charge the children that attend HYM
- Set a fair and affordable price for entry to the concerts
- Set and agree affordable rates of pay to engage musicians to direct the rehearsals and concerts
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HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2023

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- Select suitable accounting policies and then apply them consistently
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The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have at all times complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

The Company is one limited by guarantee and not having a share capital.

Approval

In preparing this report, the directors and trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board on 24 September 2024 and signed on its behalf.

By Order of the Board



Peter Aplin: Director and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HARROW YOUNG MUSICIANS

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Harrow Young Musicians ('the charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

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



24 September 2024

Raymond Bernstein FCA

i-Count Limited
Desbox Unit 245
East Richardson Street
High Wycombe
Buckinghamshire
HP11 2NP

HARROW YOUNG MUSICIANS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING AN INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST AUGUST 2023

	<u>Note</u>	2023 £	2022 £
Income and endowments from:			
Donations and legacies	2	14,068	12,001
Charitable activities	3	29,754	25,955
Investments	8	186	-
Total Income		44,008	37,956
Expenditure on:			
Charitable activities	4	40,346	48,573
Total Expenditure		40,346	48,573
Net Income/(Expenditure)		3,662	(10,617)
Reconciliation of funds:			
Brought forward		41,051	51,668
Carried forward		44,713	41,051

The notes on pages 8 to 12 form an integral part of these financial statements.

HARROW YOUNG MUSICIANS

BALANCE SHEET AS AT 31ST AUGUST 2023

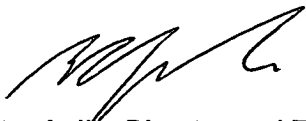
	<u>Note</u>	2023	2023	2022	2022
		£	£	£	£
Current Assets:					
Debtors	9	11,105		10,479	
Cash at bank and in hand		37,807		34,754	
			48,912		45,233
Creditors: Amounts falling due within one year	10		(4,199)		(4,182)
			44,713		41,051
Total net Assets			44,713		41,051
 Accumulated funds:					
Unrestricted income funds	12	44,713		41,051	
Total funds			44,713		41,051

The directors and trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and no notice requiring an audit has been deposited under section 476 of the Act. The directors and trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Under the Companies Act 2006, on a voluntary basis, the trustees can amend the financial statements if they subsequently prove to be defective.

The financial statements were approved by the Board on 24 September 2024 and signed on its behalf.



Peter Aplin: Director and Trustee

Company number: 03333808

Charity number: 1066985

The notes on pages 8 to 12 form an integral part of these financial statements.

HARROW YOUNG MUSICIANS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of accounting

The financial statements have been prepared (a) under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts: and (b) in accordance with the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2nd edition effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

They also include the results of the charity's operations which are described in the Directors' and Trustees' Report, all of which are continuing.

HYM meets the definition of a public benefit entity under FRS 102.

1.2 Fund Accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.3 Incoming Resources

Income from the company's various sources is shown gross with the associated costs included under 'Resources Expended'.

Unless otherwise stated, all grants, whether capital or revenue, are accounted for in the period in which they are receivable. No permanent endowments have been received in the year.

1.4 Government grant income

Government grant income relates to amounts receivable under the Coronavirus Job Retention Scheme and is recognised on an accrual basis and is recognised in the same period as the related salary costs for which the grant is intended to compensate.

1.5 Expenditure

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

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly and costs of an indirect nature to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023

1. ACCOUNTING POLICIES (Continued)

1.6 Going concern

The financial statements have been prepared on a going concern basis. The trustees believe that despite the ongoing losses in the current year the company has enough reserves for at least 12 months from the signing date of these accounts.

1.7 Debtors

Debtors are recognised at settlement value.

1.8 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be reliably estimated. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt.

1.9 Taxation

The company is not liable to taxation being a registered charity.

1.10 Financial Instruments

The company has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and are then measured at amortised cost. Financial assets held at amortised cost comprise cash at bank and debtors. Financial liabilities held at amortised cost are creditors (including accruals).

1.11 Judgements

Preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported as assets and liabilities at the balance sheet date and the amounts reported as revenues and expenses during the year. Actual outcomes could differ from those estimates. No judgements made have had a significant effect on the amounts recognised in the financial statements.

2. VOLUNTARY INCOME

	2023	2022
	£	£
Donations	8,568	6,843
Gift Aid tax refund	5,500	5,158
	<hr/>	<hr/>
Total voluntary income	<u>14,068</u>	<u>12,001</u>

All voluntary income received in in the current and prior year was unrestricted.

HARROW YOUNG MUSICIANS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023

3. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Membership fees	29,754	22,888
Concert & refreshment sales	-	3,067
	<hr/>	<hr/>
Total voluntary income	<u>29,754</u>	<u>25,955</u>

All income from charitable activities received in in the current and prior year was unrestricted.

4. TOTAL RESOURCES EXPENDED

	Charitable expenditure	Governance	Total expenditure	Total expenditure
	2023	2023	2023	2022
	£	£	£	£
Costs directly allocated to activities				
Salaries and employers NIC	-	-	-	28,000
Conductors, tutors and admin fees	29,884	-	29,884	11,250
Music costs	268	-	268	252
Concert costs	1,130	-	1,130	6,358
	<hr/>	<hr/>	<hr/>	<hr/>
	31,282	-	31,282	45,860
Support costs allocated to activities				
Premise costs	7,500	-	7,500	-
Insurance	861	-	861	710
Telephone	-	-	-	250
Independent examiners	-	500	500	250
Accounting software costs	370	-	370	578
Miscellaneous	(301)	-	(301)	824
Bank Charges	134	-	134	101
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	<u>39,846</u>	<u>500</u>	<u>40,346</u>	<u>48,573</u>

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2023

5. OPERATING SURPLUS/DEFICIT

This is stated after charging	2023	2022
	£	£
Employee costs (see note 6)	-	28,000
Independent Examination fee	500	250
	<u>500</u>	<u>28,250</u>
Total	<u><u>500</u></u>	<u><u>28,250</u></u>

6. ANALYSIS OF STAFF COSTS AND DIRECTOR REMUNERATION AND EXPENSES

	2023	2022
	£	£
Gross salaries	-	28,000
Employers NIC	-	-
	<u>-</u>	<u>-</u>
Total staff costs	<u><u>-</u></u>	<u><u>28,000</u></u>

There were no employees in receipt of emoluments greater than £60,000 (2022 - Nil).
Average number of staff during the year was nil: (2022: 1)

7. RELATED PARTY TRANSACTIONS

There were no trustees and directors reimbursed for expenses during the year (2022: Nil).

8. INVESTMENT INCOME

	2023	2022
	£	£
UK Bank interest - gross	186	-
	<u>186</u>	<u>-</u>
Total	<u><u>186</u></u>	<u><u>-</u></u>

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2023

9. DEBTORS

	2023	2022
	£	£
Gift Aid tax refund	10,305	9,677
Prepayments	800	802
	<u>11,105</u>	<u>10,479</u>
Total	<u>11,105</u>	<u>10,479</u>

10. CREDITORS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	2,609	2,832
Other creditors	831	600
Accruals (note 11)	759	750
	<u>4,199</u>	<u>4,182</u>
Total	<u>4,199</u>	<u>4,182</u>

11. ACCRUALS

	2023	2022
	£	£
Independent examination	750	250
Other costs	9	500
	<u>759</u>	<u>750</u>
Total	<u>759</u>	<u>750</u>

12. MOVEMENTS IN FUNDS

	1st September 2022	Incoming resources £	Outgoing resources £	Transfers £	31st August 2023 £
Unrestricted Funds					
General funds	41,051	44,008	(40,346)	-	44,713
	<u>41,051</u>	<u>44,008</u>	<u>(40,346)</u>	<u>-</u>	<u>44,713</u>
Total Funds	<u>41,051</u>	<u>44,008</u>	<u>(40,346)</u>	<u>-</u>	<u>44,713</u>

HARROW YOUNG MUSICIANS

England & Wales - Charity number 1066985

Accounts

HARROW YOUNG MUSICIANS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2022

HARROW YOUNG MUSICIANS
INDEX TO THE ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31ST AUGUST 2022

Page No.

1-4	Directors' and Trustees' Report
5	Independent Examiner's Report
6	Statement of Financial Activities
7	Balance Sheet
8-12	Notes to the Financial Statements

DIRECTORS AND TRUSTEES:

Mr K Ferry
Mr P Aplin
Mrs M Abbott
Mr L Davies
Mr D Desmond

REGISTERED OFFICE:

1A North End Road
Quinton
Buckinghamshire
HP22 4BD

COMPANY NUMBER:

03333808

CHARITY NUMBER:

1066985

WEBSITE:

www.hym.org.uk

HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2022

The directors and trustees present their annual report together with the accounts of the Charity for the year ended 31st August 2022.

PRINCIPAL ACTIVITY

The principal activity of the Charity is to organise musical opportunities for young people who live in and around the Borough of Harrow. This involves weekly term time rehearsals and regular public concerts.

Harrow Young Musicians ('HYM') has gained an enviable reputation for music-making to a high level in a lively and friendly atmosphere.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a Company limited by guarantee, governed by its Memorandum and Articles of Association.

GOVERNANCE

The board set strategic objectives and ensured effective controls were in place for the management of the Charity. The trustees have considered the Charity Commission's general guidance on public benefit in relation to the aims of the Charity. The report sets out these aims and objectives in relation to the advance of music education and describes how they have been met in the current year.

DIRECTORS AND TRUSTEES

HYM is managed by a committee comprising volunteers.

HYM is run and managed in compliance with, and according to, the Memorandum and Articles of Association.

The Directors and Trustees that held office during the period of the accounts and to the date the accounts were signed are:-

Mrs M Abbott	Director	Trustee
Mr L Davies	Director, Assistant Treasurer	Trustee
Mr P Aplin	Director, Treasurer	Trustee
Mr D Desmond	Director, Chair	Trustee
Mr K Ferry	Director, Vice Chair	Trustee
Dr J Boxall	Director	Trustee (Resigned 5 April 2023)
Miss P Lyne	Director	Trustee (Resigned 31 August 2022)

HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2022

OBJECTIVES

The Charity's Objects are to advance public education in all aspects of music and in particular children and young people living in Harrow, Greater London. In addition, HYM have an objective to develop and improve children's behaviour, confidence and self-esteem through the experience of music in large groups.

FUNDING

HYM no longer receives the grant it previously received from the London Borough of Harrow. Income is now exclusively covered by fees paid by members and voluntary donations. This pays for specialist music staff to lead weekly rehearsals and running costs of the organisation.

HYM presents public concerts and receives income for these from ticket sales. This income offsets the cost of concert hall rental, and music and instrument hire.

PROJECTS AND ACTIVITIES

All individual groups perform in public concerts. There are larger concerts when groups perform together including in the last four years: Harrow Speech Room, St. John Smith's Square, LSO St Luke's and St Marks Basilica, Venice.

SERVICES

In addition to providing the opportunity for children to improve their musical abilities, there is an indirect pastoral care benefit for the members of HYM. This pastoral care allows the children to develop in a positive environment, encouraging good behaviour and allowing their individual personalities to grow and mature.

ACHIEVEMENTS

HYM concerts are notable for the excellent reception that greets the end of most of its performances. It offers a shared experience for the family with children performing to local dignitaries and their parents and other family members.

VOLUNTEER CONTRIBUTIONS

HYM is reliant on volunteer contributions principally from parents, trustees and former students who contribute time and energy in helping HYM successfully stage concerts as well as assisting in the day-to-day operation of the charity.

HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2022

REVIEW OF THE YEAR

The year ended 31st August 2022

FINANCIAL REVIEW OF THE YEAR

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the company's Memorandum and Articles of Association, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice 'Accounting and Reporting by Charities 2nd edition' effective January 2019.

The net loss for the year was £10,617 (2021: loss of £21,709). The loss for the year reduced in the current year as HYM was able to operate for a full year and resumed membership fees. The income from membership fees however was not sufficient to cover the costs of the organisation due to a reduction in members when compared to pre COVID-19 levels.

The financial statements show a net reserves position of £41,051 with all funds being unrestricted. These reserves will enable HYM to continue to offer music services to young people for the foreseeable future.

FUTURE DEVELOPMENTS

Due to several factors including the ongoing effects of the COVID-19 pandemic and change to midweek rehearsals, due to a loss in premises availability, there has been a significant decline in the number of students since HYM reopened in Spring 2021. This has resulted in HYM continuing to run at a loss. Despite this loss the trustees have put into place certain measures to increase student numbers and reduce costs for the next financial year with the intention of eliminating these losses.

MANAGEMENT POLICIES

The principal financial management policies are:

- Set a fair and realistic fee to charge the children that attend HYM
- Set a fair and affordable price for entry to the concerts
- Set and agree affordable rates of pay to engage musicians to direct the rehearsals and concerts
- Settle promptly invoices received and other costs. E.g. Hire of premises and purchase of music
- The financial objective is to break even or incur a small deficit or surplus and to not retain excessive reserves

Other management policies:

- Meet responsibilities in terms of safe-guarding and child protection and child care
- Address complaints and whistle blowing
- Formulate anti bullying policies

HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2022

TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date, and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

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

The Trustees have at all times complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

The Company is one limited by guarantee and not having a share capital.

Approval

In preparing this report, the directors and trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board on 16 August 2023 and signed on its behalf.

By Order of the Board



Peter Aplin: Director and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HARROW YOUNG MUSICIANS

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Harrow Young Musicians ('the charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

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



16 August 2023

Raymond Bernstein FCA

i-Count Limited
Flat 25
260 Field End Road
Ruislip
Middlesex
HA4 9BF

HARROW YOUNG MUSICIANS
 STATEMENT OF FINANCIAL ACTIVITIES
 INCLUDING AN INCOME AND EXPENDITURE ACCOUNT
 YEAR ENDED 31ST AUGUST 2022

	<u>Note</u>	2022 £	2021 £
Income and endowments from:			
Donations and legacies	2	12,001	4,639
Charitable activities	3	25,955	(96)
Government grants	1.4	-	8,650
Investments	8	-	-
Total Income		<u>37,956</u>	<u>13,193</u>
Expenditure on:			
Charitable activities	4	48,573	34,902
Total Expenditure		<u>48,573</u>	<u>34,902</u>
Net Expenditure		<u>(10,617)</u>	<u>(21,709)</u>
 Reconciliation of funds:			
Brought forward		51,668	73,377
Carried forward		<u>41,051</u>	<u>51,668</u>

The notes on pages 8 to 12 form an integral part of these financial statements.

HARROW YOUNG MUSICIANS
BALANCE SHEET AS AT 31ST AUGUST 2022

	<u>Note</u>	2022	2022	2021	2021
		£	£	£	£
Current Assets:					
Debtors	9	10,479		8,228	
Cash at bank and in hand		<u>34,754</u>		<u>48,325</u>	
			45,233		56,553
Creditors: Amounts falling due within one year	10		(4,182)		(4,885)
			<u>41,051</u>		<u>51,668</u>
Total net Assets			<u>41,051</u>		<u>51,668</u>
Accumulated funds:					
Unrestricted income funds	12	<u>41,051</u>		<u>51,668</u>	
Total funds			<u>41,051</u>		<u>51,668</u>

The directors and trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and no notice requiring an audit has been deposited under section 476 of the Act. The directors and trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Under the Companies Act 2006, on a voluntary basis, the trustees can amend the financial statements if they subsequently prove to be defective.

The financial statements were approved by the Board on 16 August 2023 and signed on its behalf.



Peter Aplin: Director and Trustee

Company number: 03333808

Charity number: 1066985

The notes on pages 8 to 12 form an integral part of these financial statements.

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of accounting

The financial statements have been prepared (a) under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts: and (b) in accordance with the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2nd edition effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

They also include the results of the charity's operations which are described in the Directors' and Trustees' Report, all of which are continuing.

HYM meets the definition of a public benefit entity under FRS 102.

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

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Income from the company's various sources is shown gross with the associated costs included under 'Resources Expended'.

Unless otherwise stated, all grants, whether capital or revenue, are accounted for in the period in which they are receivable. No permanent endowments have been received in the year.

1.4 Government grant income

Government grant income relates to amounts receivable under the Coronavirus Job Retention Scheme and is recognised on an accrual basis and is recognised in the same period as the related salary costs for which the grant is intended to compensate.

1.5 Expenditure

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

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly and costs of an indirect nature to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2022

1. ACCOUNTING POLICIES (Continued)

1.6 Going concern

The financial statements have been prepared on a going concern basis. The trustees believe that despite the ongoing losses in the current year the company has enough reserves for at least 12 months from the signing date of these accounts.

1.7 Debtors

Debtors are recognised at settlement value.

1.8 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be reliably estimated. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt.

1.9 Taxation

The company is not liable to taxation being a registered charity.

1.10 Financial Instruments

The company has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and are then measured at amortised cost. Financial assets held at amortised cost comprise cash at bank and debtors. Financial liabilities held at amortised cost are creditors (including accruals).

1.11 Judgements

Preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported as assets and liabilities at the balance sheet date and the amounts reported as revenues and expenses during the year. Actual outcomes could differ from those estimates. No judgements made have had a significant effect on the amounts recognised in the financial statements.

2. VOLUNTARY INCOME

	2022	2021
	£	£
Donations	6,843	4,639
Gift Aid tax refund	5,158	-
Total voluntary income	<u>12,001</u>	<u>4,639</u>

All voluntary income received in in the current and prior year was unrestricted.

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2022

3. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Membership fees	22,888	(96)
Concert & refreshment sales	3,067	-
	<u>25,955</u>	<u>(96)</u>
Total voluntary income	<u>25,955</u>	<u>(96)</u>

All income from charitable activities received in in the current and prior year was unrestricted.

4. TOTAL RESOURCES EXPENDED

	Charitable expenditure 2022	Governance 2022	Total expenditure 2022	Total expenditure 2021
	£	£	£	£
Costs directly allocated to activities				
Salaries and employers NIC	28,000	-	28,000	24,000
Conductors, tutors and admin fees	11,250	-	11,250	8,220
Music costs	252	-	252	57
Concert costs	6,358	-	6,358	1,450
	<u>45,860</u>	<u>-</u>	<u>45,860</u>	<u>33,727</u>
Support costs allocated to activities				
Insurance	710	-	710	628
Telephone	250	-	250	-
Independent examiners	-	250	250	-
Accounting software costs	578	-	578	400
Miscellaneous	824	-	824	9
Bank Charges	101	-	101	78
	<u>2,463</u>	<u>250</u>	<u>2,713</u>	<u>1,175</u>
Total resources expended	<u>48,323</u>	<u>250</u>	<u>48,573</u>	<u>34,902</u>

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2022

5. OPERATING SURPLUS/DEFICIT

	2022	2021
	£	£
This is stated after charging		
	28,000	24,000
Employee costs (see note 6)	250	60
Independent Examination fee	<u>28,250</u>	<u>24,060</u>
Total	<u><u>28,250</u></u>	<u><u>24,060</u></u>

6. ANALYSIS OF STAFF COSTS AND DIRECTOR REMUNERATION AND EXPENSES

	2022	2021
	£	£
Gross salaries	28,000	24,000
Employers NIC	-	-
Total staff costs	<u>28,000</u>	<u>24,000</u>

There were no employees in receipt of emoluments greater than £60,000 (2021 - Nil).
Average number of staff during the year 1: (2021: 1)

7. RELATED PARTY TRANSACTIONS

There were no trustees and directors reimbursed for expenses during the year (2021: Nil).

8. INVESTMENT INCOME

	2022	2021
	£	£
UK Bank interest - gross	-	-
Total	<u><u>-</u></u>	<u><u>-</u></u>

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2022

9. DEBTORS

	2022	2021
	£	£
Gift Aid tax refund	9,677	4,519
Prepayments	802	3,709
Total	<u>10,479</u>	<u>8,228</u>

10. CREDITORS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	2,832	2,885
Other creditors	600	2,000
Accruals (note 11)	750	-
Total	<u>4,182</u>	<u>4,885</u>

11. ACCRUALS

	2022	2021
	£	£
Premises	-	-
Independent examination	250	-
Other costs	500	-
Total	<u>750</u>	<u>-</u>

12. MOVEMENTS IN FUNDS

	1 st September 2021	Incoming resources £	Outgoing resources £	Transfers £	31 st August 2022 £
Unrestricted Funds					
General funds	51,668	37,956	(48,573)	-	41,051
	<u>51,668</u>	<u>37,956</u>	<u>(48,573)</u>	<u>-</u>	<u>41,051</u>
Total Funds	<u>51,668</u>	<u>37,956</u>	<u>(48,573)</u>	<u>-</u>	<u>41,051</u>

HARROW YOUNG MUSICIANS

England & Wales - Charity number 1066985

Accounts

HARROW YOUNG MUSICIANS
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2020

HARROW YOUNG MUSICIANS
INDEX TO THE ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31ST AUGUST 2020

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1-4	Directors' and Trustees' Report
5	Independent Examiner's Report
6	Statement of Financial Activities
7	Balance Sheet
8-13	Notes to the Financial Statements

DIRECTORS AND TRUSTEES:

Dr J Boxall (appointed 18 January 2020)
Cllr K Ferry
Mr P Aplin
Mrs M Abbott
Mr L Davies
Mr D Desmond
Miss P Lyne

REGISTERED OFFICE:

3 Chicheley Gardens
Harrow
England HA3 6QH

COMPANY NUMBER:

03333808

CHARITY NUMBER:

1066985

WEBSITE:

www.hym.org.uk

HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2020

The directors and trustees present their annual report together with the accounts of the Charity for the year ended 31st August 2020.

PRINCIPAL ACTIVITY

The principal activity of the Charity is to organise musical opportunities for young people who live in and around the Borough of Harrow. This involves weekly term time rehearsals and regular public concerts.

Harrow Young Musicians ('HYM') has gained an enviable reputation for music-making to a high level in a lively and friendly atmosphere.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a Company limited by guarantee, governed by its Memorandum and Articles of Association.

GOVERNANCE

The board set strategic objectives and ensured effective controls were in place for the management of the Charity. The trustees have considered the Charity Commission's general guidance on public benefit in relation to the aims of the Charity. The report sets out these aims and objectives in relation to the advance of music education and describes how they have been met in the current year.

DIRECTORS AND TRUSTEES

HYM is managed by a committee comprising volunteers.

HYM is run and managed in compliance with, and according to, the Memorandum and Articles of Association.

The Directors and Trustees that held office during the period of the accounts and to the date the accounts were signed are:-

Miss P Lyne	Director,	Trustee
Mrs M Abbott	Director	Trustee
Mr L Davies	Director, Assistant Treasurer	Trustee
Mr P Aplin	Director, Treasurer	Trustee
Mr D Desmond	Director	Trustee
Cllr K Ferry	Director, Vice Chair	Trustee
Dr J Boxall	Director, Chair	Trustee (appointed 18 January 2020)

HARROW YOUNG MUSICIANS

DIRECTORS AND TRUSTEES REPORT

YEAR ENDED 31ST AUGUST 2020

OBJECTIVES

The Charity's Objects are to advance public education in all aspects of music and in particular children and young people living in Harrow, Middlesex. In addition, HYM have an objective to develop and improve children's behaviour, confidence and self-esteem through the experience of music in large groups.

FUNDING

HYM no longer receives the grant it previously received from the London Borough of Harrow. Income is now exclusively covered by fees paid by members and voluntary donations. This pays for specialist music staff to lead weekly rehearsals and pay for the hire of premises.

HYM presents public concerts and receives income for these from ticket sales. This income offsets the cost of concert hall rental, and music and instrument hire.

PROJECTS AND ACTIVITIES

All individual groups perform in public concerts. There are larger concerts when groups perform together including in the last three years: Harrow Speech Room, St. John Smith's Square, LSO St Luke's and St Marks Basilica, Venice.

HYM has organised tours in previous years. The cost of the tours is intended to be covered by members' payment with no profit to HYM.

SERVICES

In addition to providing the opportunity for children to improve their musical abilities, there is an indirect pastoral care benefit for the members of HYM. This pastoral care allows the children to develop in a positive environment, encouraging good behaviour and allowing their individual personalities to grow and mature.

ACHIEVEMENTS

HYM concerts are notable for the excellent reception that greets the end of most of its performances. It offers a shared experience for the family with children performing to local dignitaries and their parents and other family members.

VOLUNTEER CONTRIBUTIONS

HYM is reliant on volunteer contributions principally from parents, trustees and former students who contribute time and energy in helping HYM run tours and successfully stage concerts as well as assisting in the day to day operation of the charity.

HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2020

REVIEW OF THE YEAR

The year ended 31st August 2020

FINANCIAL REVIEW OF THE YEAR

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the company's Memorandum and Articles of Association, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Statement of Recommended Practice 'Accounting and Reporting by Charities 2nd edition' effective January 2019.

The net loss for the year was £845 (2019: income of £32,868*). In March 2020, due to the COVID-19 pandemic, HYM was temporarily closed and fees paid in relation to March 2020 onwards refunded to parents where applicable. The loss to the charity from the closure and reduction in income has been mitigated through the decrease in variable costs such as conductor fees and administrative costs, a temporary reduction in salary costs and from furloughing the one member of staff and accessing the Government's Coronavirus Job Retention Scheme. The planned Venice tour in summer 2020 was cancelled with most of the flight costs paid in advance of the tour now recovered.

* During the prior year HYM received a legacy donation of £29,264. Excluding this legacy income, the net income for the prior year was £3,604.

The financial statements show a net reserves position of £73,377 with all funds being unrestricted. These reserves will enable HYM to continue to offer music services to young people for the foreseeable future.

FUTURE DEVELOPMENTS

HYM remained closed until May 2021 due to the ongoing COVID-19 pandemic. The impact on HYM was mitigated by the way HYM is now structured with significantly reduced fixed costs and the extension of the Coronavirus Job Retention Scheme. This means that HYM still has sufficient reserves to enable it to continue to operate for the foreseeable future despite the initial additional costs that will be faced in restarting in May 2021.

MANAGEMENT POLICIES

The principal financial management policies are:

- Set a fair and realistic fee to charge the children that attend HYM
- Set a fair and affordable price for entry to the concerts
- Set and agree affordable rates of pay to engage musicians to direct the rehearsals and concerts
- Settle promptly invoices received and other costs. E.g. Hire of premises and purchase of music
- The financial objective is to break even or incur a small deficit or surplus and to not retain excessive reserves

Other management policies:

- Meet responsibilities in terms of safe-guarding and child protection and child care
- Address complaints and whistle blowing
- Formulate anti bullying policies

HARROW YOUNG MUSICIANS
DIRECTORS AND TRUSTEES REPORT
YEAR ENDED 31ST AUGUST 2020

TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date, and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements, the Trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

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

The Trustees have at all times complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

The Company is one limited by guarantee and not having a share capital.

Approval

In preparing this report, the directors and trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board on 25 May 2021 and signed on its behalf.

By Order of the Board



Jon Boxall: Director and Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HARROW YOUNG MUSICIANS

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Harrow Young Musicians ('the charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

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



Elizabeth Irvine FCA

25 May 2021

WMT-Chartered Accountants
Verulam Point
Station Way
St Albans
Hertfordshire
AL1 5HE

HARROW YOUNG MUSICIANS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING AN INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST AUGUST 2020

	<u>Note</u>	2020 £	2019 £
Income and endowments from:			
Donations and legacies	2	9,712	43,581
Charitable activities	3	31,185	51,287
Government grants	1.4	7,600	-
Investments	8	165	110
Total Income		48,662	94,978
Expenditure on:			
Charitable activities	4	49,506	62,110
Total Expenditure		49,506	62,110
Net (expenditure)/income		(845)	32,868
Reconciliation of funds:			
Brought forward		74,222	41,354
Carried forward		73,377	74,222

The notes on pages 8 to 13 form an integral part of these financial statements.

HARROW YOUNG MUSICIANS
BALANCE SHEET AS AT 31ST AUGUST 2020

	<u>Note</u>	2020	2020	2019	2019
		£	£	£	£
Current Assets:					
Debtors	9	29,245		27,278	
Cash at bank and in hand		57,901		66,833	
			87,146		94,111
Creditors: Amounts falling due within one year	10		(13,769)		(19,889)
Total net Assets			<u>73,377</u>		<u>74,222</u>
Accumulated funds:					
Unrestricted income funds	12	73,377		74,222	
Total funds			<u>73,377</u>		<u>74,222</u>

The directors and trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and no notice requiring an audit has been deposited under section 476 of the Act. The directors and trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

Under the Companies Act 2006, on a voluntary basis, the trustees can amend the financial statements if they subsequently prove to be defective.

The financial statements were approved by the Board on 25 May 2021 and signed on its behalf.



Peter Aplin: Director and Trustee

Company number: 03333808

Charity number: 1066985

The notes on pages 8 to 13 form an integral part of these financial statements.

HARROW YOUNG MUSICIANS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2020

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1 Basis of accounting

The financial statements have been prepared (a) under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts: and (b) in accordance with the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2nd edition effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

They also include the results of the charity's operations which are described in the Directors' and Trustees' Report, all of which are continuing.

HYM meets the definition of a public benefit entity under FRS 102.

1.2 Fund Accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.3 Incoming Resources

Income from the company's various sources is shown gross with the associated costs included under 'Resources Expended'.

Unless otherwise stated, all grants, whether capital or revenue, are accounted for in the period in which they are receivable. No permanent endowments have been received in the year.

1.4 Government grant income

Government grant income relates to amounts receivable under the Coronavirus Job Retention Scheme and is recognised on an accrual basis and is recognised in the same period as the related salary costs for which the grant is intended to compensate.

1.5 Expenditure

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

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly and costs of an indirect nature to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2020

1. ACCOUNTING POLICIES (Continued)

1.6 Going concern

The financial statements have been prepared on a going concern basis. The trustees believe that despite the ongoing Covid-19 pandemic the company has enough reserves for at least 12 months from signing date of these accounts and the intention to restart the operations of the company once the pandemic passes.

1.7 Debtors

Debtors are recognised at settlement value.

1.8 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be reliably estimated. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt.

1.9 Taxation

The company is not liable to taxation being a registered charity.

1.10 Financial Instruments

The company has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and are then measured at amortised cost. Financial assets held at amortised cost comprise cash at bank and debtors. Financial liabilities held at amortised cost are creditors (including accruals).

1.11 Judgements

Preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported as assets and liabilities at the balance sheet date and the amounts reported as revenues and expenses during the year. Actual outcomes could differ from those estimates. No judgements made have had a significant effect on the amounts recognised in the financial statements.

2. VOLUNTARY INCOME

	2020	2019
	£	£
Donations	4,923	7,697
Legacies	-	29,264
Gift Aid tax refund	4,789	6,620
	<hr/>	<hr/>
Total voluntary income	<u>9,712</u>	<u>43,581</u>

All voluntary income received in in the current and prior year was unrestricted.

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2020

3. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	£	£
Membership fees	29,291	46,279
Concert & refreshment sales	1,894	5,008
	<hr/>	<hr/>
Total voluntary income	<u>31,185</u>	<u>51,287</u>

All income from charitable activities received in in the current and prior year was unrestricted.

4. TOTAL RESOURCES EXPENDED

	Charitable expenditure	Governance	Total expenditure	Total expenditure
	2020	2020	2020	2019
	£	£	£	£
Costs directly allocated to activities				
Salaries and employers NIC	22,100	-	22,100	26,418
Conductors, tutors and admin fees	15,028	-	15,028	20,655
Student fees	700	-	700	1,270
Costs for Tour	296	-	296	-
Music costs	1,153	-	1,153	1,196
Concert costs	400	-	400	2,658
Saturday a.m. refreshments costs	352	-	352	469
	<hr/>	<hr/>	<hr/>	<hr/>
	40,029	-	40,029	52,666
Support costs allocated to activities				
Premises costs	5,000	-	5,000	5,000
Insurance	674	-	674	812
Telephone	312	-	312	805
Independent examiners	-	960	960	1,022
Accounting software costs	426	-	426	390
Miscellaneous	1,954	-	1,954	1,277
Bank Charges	151	-	151	138
	<hr/>	<hr/>	<hr/>	<hr/>
	8,517	960	9,477	9,444
Total resources expended	<u>48,546</u>	<u>960</u>	<u>49,506</u>	<u>62,110</u>

HARROW YOUNG MUSICIANS

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST AUGUST 2020

5. OPERATING SURPLUS/DEFICIT

This is stated after charging	2020 £	2019 £
Employee costs (see note 6)	22,100	26,418
Independent Examination fee	960	1,022
Total	<u>23,060</u>	<u>27,440</u>

6. ANALYSIS OF STAFF COSTS AND DIRECTOR REMUNERATION AND EXPENSES

	2020 £	2019 £
Gross salaries	22,100	26,750
Employers NIC	-	(332)
Total staff costs	<u>22,100</u>	<u>26,418</u>

There were no employees in receipt of emoluments greater than £60,000 (2019 - Nil).
Average number of staff during the year 1: (2019: 1)

7. RELATED PARTY TRANSACTIONS

The following reimbursed expenses were made to trustees and directors for charity expenditure:

	2020 £	2019 £
Other support costs	-	927
Total reimbursements	<u>-</u>	<u>927</u>

There were no trustees and directors reimbursed for expenses during the year (2019: 2 trustees and directors reimbursed).

8. INVESTMENT INCOME

	2020 £	2019 £
UK Bank interest - gross	165	110
Total	<u>165</u>	<u>110</u>

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2020

9. DEBTORS

	2020	2019
	£	£
Gift Aid tax refund	20,206	26,650
Fees	1,300	-
Tour costs refundable	2,911	-
Government grants	1,200	-
Prepayments	3,628	628
	<u>29,245</u>	<u>27,278</u>
Total	<u>29,245</u>	<u>27,278</u>

10. CREDITORS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security	1,620	6,311
Other creditors	6,126	390
Accruals (note 11)	6,023	13,188
	<u>13,769</u>	<u>19,889</u>
Total	<u>13,769</u>	<u>19,889</u>

11. ACCRUALS

	2020	2019
	£	£
Premises	5,000	5,000
Independent examination	1,000	1,000
Salaries	-	6,500
Conductors fees	-	600
Other costs	23	88
	<u>6,023</u>	<u>13,188</u>
Total	<u>6,023</u>	<u>13,188</u>

12. MOVEMENTS IN FUNDS

	1st September 2019	Incoming resources £	Outgoing resources £	Transfers £	31st August 2020 £
Unrestricted Funds					
General funds	74,222	48,662	(49,506)	-	73,377
	<u>74,222</u>	<u>48,662</u>	<u>(49,506)</u>	<u>-</u>	<u>73,377</u>
Total Funds	<u>74,222</u>	<u>48,662</u>	<u>(49,506)</u>	<u>-</u>	<u>73,377</u>

HARROW YOUNG MUSICIANS
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2020

13. POST BALANCE SHEET EVENTS

HYM has restarted on 12 May 2021. This has resulted in additional costs associated to the restart and a switch from Saturday rehearsals to Wednesday evenings due to availability of premises. Despite these factors, and also the continued uncertainty of further restrictions related to the Coronavirus pandemic, the trustees believe there are sufficient funds to support the operation of HYM for a least one year from the date of signing of these financial statements. The trustees therefore believe there is no material uncertainty in the use of the going concern assumption in preparing these financial statements.