

Registered number: 03466442  
Charity number: 1067859

**The Music For Schools Foundation**

Trustees' Report and Financial Statements

For the year ended 31 August 2020



**The Music For Schools Foundation**  
**(A Company Limited by Guarantee)**

**Contents**

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	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	<b>1</b>
<b>Trustees' Report</b>	<b>2 - 7</b>
<b>Independent Examiner's Report</b>	<b>8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Balance Sheet</b>	<b>10</b>
<b>Notes to the Financial Statements</b>	<b>11 - 22</b>

**The Music For Schools Foundation**  
**(A Company Limited by Guarantee)**

**Reference and Administrative Details of the Charity, its Trustees and Advisers**  
**For the year ended 31 August 2020**

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<b>Trustees</b>	M Byrne S Mercer A Padbury
<b>Company registered number</b>	03466442
<b>Charity registered number</b>	1067859
<b>Registered office</b>	Third Avenue Centrum 100 Burton on Trent Staffordshire DE14 2WU
<b>Company secretary</b>	S Mercer
<b>Independent Examiner</b>	Dains LLP Charlotte House Stanier Way The Wyvern Business Park Derby DE21 6BF
<b>Bankers</b>	Royal Bank of Scotland Plc 38-41 Station Street Burton on Trent DE14 1AX

**The Music For Schools Foundation**  
**(A Company Limited by Guarantee)**

**Trustees' Report**  
**For the year ended 31 August 2020**

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 September 2019 to 31 August 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletins 1 and 2.

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objectives of the Charity are:

- The advancement of musical education;
- To provide an opportunity for children of all ages to learn to play a musical instrument by increasing access to musical instruments in school; and by arranging musical concerts and musical workshops at all times during the school year and during school holidays; and by offering free tuition to children whose means prevent payment;
- To promote, encourage and organise school community bands;
- To do all other things and all other acts deemed by the Trustees to be in the advancement of musical education.

The Charity's main objective is to make instrument teaching in primary schools accessible to as many children as possible.

The principal aim for the year was to continue the high level of service, ensuring that we can meet the needs of the children, parents and schools.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

## **Objectives and activities (continued)**

### **b. Activities undertaken to achieve objectives**

The Charity teaches approximately 2,000 pupils in 300 schools throughout the country, giving a wide range of children the opportunity to play musical instruments that they may otherwise not have had. The Charity actively works to increase interest in music through the use of musical workshops in schools and to introduce children to the idea of playing a musical instrument.

The Charity charges for tuition, but provides assistance to pupils in need of financial support. At present approximately 30 pupils take advantage of subsidised tuition. The Trustees are conscious of the need to make the tuition available to as many pupils as possible. The tuition fees are set at a level which is generally affordable but which also provides sufficient funds for the Charity to support those who are unable to pay the fees.

The Charity uses approximately 65 teachers throughout the country, and ensures that teaching standards are maintained by a continuous training and development programme. Teachers are also encouraged to promote the playing of musical instruments outside lessons, and prior to COVID-19 there were approximately 50 bands being run.

When planning the activities for the year the Trustees have considered the Charity Commission's guidance on public benefit.

### **c. Main activities undertaken to further the Charity's purposes for the public benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The primary activity undertaken by the charity is that of instrument teaching. The main objective of the Charity is to make instrument teaching in primary schools accessible to as many children as possible.

## **Achievements and performance**

### **a. Review of activities**

#### COVID-19

When schools closed in March 2020, a short period of consultation resulted in the decision to move all lessons to the online meeting platform Zoom. Lessons were lengthened, spaced out and extra lessons added to compensate parents for the change in lesson provision. All but 7 tutors 'opted in', as did the majority of parents. The Music For Schools Foundation (MfSF) team provided technical and administrative support and lessons were able to continue. The recruitment of new pupils was suspended which has had a negative effect on pupil numbers as the Year 6 leavers could not be 'replenished' in the usual way. Several 'Lockdown projects' were run and promoted on social media to engage pupils both actively learning and those that had suspended lessons.

#### MfSF Staff

One employee left the Foundation and was replaced by a new member of staff. During the school shutdown, MfSF used the services of an ex-employee to provide additional social media and resources/promotion support (on a self-employed basis).

#### Exam results 2019/20

The Autumn 2019 pass rate was around 95%, which is lower than usual. There was a tutor in Leeds who unfortunately had a few pupils fail, which brought the overall rate down. We implemented a training plan for that tutor to ensure that future exam preparation was more thorough to prevent any recurrence in future terms. The ABRSM implemented a new booking and payment system, which was challenging to navigate. To coincide with

### **Achievements and performance (continued)**

this, MfSF revised the entry policy to allow tutors to nominate pupils to enter at any centre rather than being restricted. This was well received and allowed for more flexibility and a more pupil-centred approach. Unfortunately exams were cancelled halfway through the Spring entry session due to COVID-19, so very few pupils were able to take their exams in that period. Those that were cancelled were refunded by the ABRSM. Exams remained suspended for the remainder of the academic year, and may not return until 2021.

#### MfSF Tutors

Tutors remained fairly constant, with 3 tutors leaving (2 retirements, 1 moving on to class teaching). 3 new tutors also started.

#### Promotion and Communication

Presentations to recruit new pupils continued through the Autumn Term, but started to tail off due to schools limiting visitors from around February. Alan Summers advised of his intention to retire however this has been delayed due to COVID-19.

#### Music fun days

3 fun days were able to run in the Autumn Term with the Kent Christmas event having 27 pupils attend. Further fun day plans were suspended.

#### SpeedAdmin

During the consultation period for the Action Plan during the pandemic, it was decided that MfSF would invest in a new administration system called SpeedAdmin. This is a web-based database and timetabling system that is provided by a Danish company. The new system allows for administrators, tutors, parents and schools to communicate effectively in real time. The MfSF team have found the new system extremely beneficial in the past year, especially during the disruption of the global pandemic.

#### Recorder Club

18 schools ran Recorder Clubs during the year, with approximately 300 Year 2 pupils taking part, at a cost of £5 per half-term.

### **b. Investment policy and performance**

The Trustee and management team have again considered the most appropriate policy for investing temporary surplus funds and have concluded that the most suitable investment funds currently available are a deposit account and two fixed rate bonds with the Charity's bankers which provide necessary access to funds whilst giving a satisfactory rate of interest in the present financial market.

### **Financial review**

#### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Details of incoming resources and resources expended are set out in the Statement of Financial Activities on page 9 of the financial statements. Net incoming resources for the year ended 31 August 2020 were £6,423 (2019 - £26,037).

**Financial review (continued)**

**b. Reserves policy**

The Trustees aim to keep reserves within the £85,000 - £100,000 range, as this provides sufficient working capital to fund the Charity's activities and should ensure that additional reserves are available to meet any future financial issues the Charity may encounter. In particular, the Trustees are mindful of the significant cash flow cycles of the Charity's activities and the need to pay teachers and staff on-time from available funds. The Trustees consider a cautious approach to reserves is necessary. The total funds held at the balance sheet date as shown on page 10 amounted to £171,648. These funds are unrestricted and are also deemed to be the charity's free reserves.

**c. BREXIT**

The Trustees are continuing to monitor possible impacts to the Charity and its operations from BREXIT; no material impacts have been encountered.

**Structure, governance and management**

**a. Constitution**

The Company was incorporated on 17 November 1997 under the Companies Act 1985. Being a Company limited by guarantee it is governed by its Memorandum and Articles of Association. The Company is also a registered Charity with the Charity Commission. In the event of the Company being wound up members are required to contribute an amount not exceeding £10.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. All Trustees are elected to serve for a period of three years at which point their position is reviewed.

**c. Organisational structure and decision-making policies**

The Trustees aim to meet on a twice yearly basis and are responsible for the strategic direction and policy of the Charity. A scheme of delegation is in place and day-to-day responsibility of the scheme rests with the Head of Service.

**d. Policies adopted for the induction and training of Trustees**

New Trustees will undergo an orientation meeting to brief them on their legal obligations under Charity and Company law, the content of the Memorandum and Articles of Association, the working of the scheme and recent financial performance of the Charity. A comprehensive information pack has also been prepared with relevant information about the Charity and its projects, which is distributed to each Trustee.

**e. Pay policy for key management personnel**

The pay and remuneration of the Charity's key personnel are reviewed periodically by the Trustees to ensure these are appropriate and in line with market conditions.

**Structure, governance and management (continued)**

**f. Related party relationships**

None of the Trustees held any interest in the funds of the Charity. There were no related party transactions in the year (2019 - £Nil).

**g. Risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The COVID-19 pandemic has had a dramatic impact on the MfSF scheme. There was an option to completely suspend tuition however with a view to safeguarding the scheme for the future, and to ensure income for the tutors engaged with the Foundation, an alternative means of continuing was implemented. There was an understandable drop in pupil numbers during the year and there will be a shortfall to recoup when the recruitment of new pupils is possible again.

The prospect of the Development Manager's retirement has been brought into focus, although due to COVID-19 this has been delayed. The MfSF management team are assessing ways to increase pupil recruitment, working with both our Development Manager and the new SpeedAdmin system.

**Plans for future periods**

As a result of the implementation of the new administration system and the likelihood of a significant change in the options available to MfSF in terms of pupil recruitment in terms of both staff and COVID-19, a thorough review

of the procedures previously used will need to be conducted. It may also be possible to use the new skills and knowledge acquired to be able to diversify the scheme.



**The Music For Schools Foundation**  
**(A Company Limited by Guarantee)**

**Trustees' Report (continued)**  
**For the year ended 31 August 2020**

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**Statement of Trustees' responsibilities**


The Trustees (who are also the directors of the Charity for the purposes of company law) 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).


Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 26 May 2021 and signed on their behalf by:

  
\_\_\_\_\_  
**M Byrne**  
Trustee

  
\_\_\_\_\_  
**S Mercer**  
Trustee

**The Music For Schools Foundation**  
**(A Company Limited by Guarantee)**

**Independent Examiner's Report**  
**For the year ended 31 August 2020**

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**Independent Examiner's Report to the Trustees of The Music For Schools Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the Year ended 31 August 2020.

**Responsibilities and Basis of Report**

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 an Independent Examiner's 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 or for this report.

Signed: 

Lisa Richards

Dated: 26 May 2021

FCCA

**Dains LLP**

Charlotte House, Derby

**The Music For Schools Foundation**  
**(A Company Limited by Guarantee)**

**Statement of Financial Activities (incorporating income and expenditure account)**  
**For the year ended 31 August 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income from:</b>				
Donations and legacies	4	-	-	300
Charitable activities	5	467,144	467,144	545,481
Investments	6	341	341	343
<b>Total income</b>		<b>467,485</b>	<b>467,485</b>	<b>546,124</b>
<b>Expenditure on:</b>				
Charitable activities	7	461,062	461,062	520,087
<b>Total expenditure</b>		<b>461,062</b>	<b>461,062</b>	<b>520,087</b>
<b>Net movement in funds</b>		<b>6,423</b>	<b>6,423</b>	<b>26,037</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		165,225	165,225	139,188
Net movement in funds		6,423	6,423	26,037
<b>Total funds carried forward</b>		<b>171,648</b>	<b>171,648</b>	<b>165,225</b>

The notes on pages 11 to 22 form part of these financial statements.

The Music For Schools Foundation  
(A Company Limited by Guarantee)  
Registered number: 03466442

Balance Sheet  
For the year ended 31 August 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	13	-	5,332
<b>Current assets</b>			
Debtors	14	2,839	1,957
Cash at bank and in hand		222,943	225,574
		<u>225,782</u>	<u>227,531</u>
Creditors: amounts falling due within one year	15	(54,134)	(67,638)
<b>Net current assets</b>		<u>171,648</u>	<u>159,893</u>
<b>Total net assets</b>		<u><u>171,648</u></u>	<u><u>165,225</u></u>
<b>Charity funds</b>			
Unrestricted funds	16	171,648	165,225
<b>Total funds</b>		<u><u>171,648</u></u>	<u><u>165,225</u></u>


The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.


The members have not required the company to obtain an audit for the Year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees on 26 May 2021 and signed on their behalf by:

  
**M Byrne**  
Trustee

  
**S Mercer**  
Trustee

The notes on pages 11 to 22 form part of these financial statements.

**1. General information**

The Music for Schools Foundation is a charitable company incorporated in England and Wales under the Companies Act and registered with the Charity Commission in England and Wales. The address of the registered office is given in the reference and administrative information of these financial statements. The nature of the charity's operations and principal activities are given in the Trustees' Report.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Music For Schools Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.3 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

## **2. Accounting policies (continued)**

### **2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 33% Straight Line Basis
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### **2.5 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### **2.6 Cash at bank and in hand**

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

### **2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

### **2.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### **2.9 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the Year.

**2. Accounting policies (continued)**

**2.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

The Trustees have reviewed the asset lives and depreciation policies and associated residual values of all fixed asset classes and have concluded that asset lives, depreciation and amortisation policies together with residual values are appropriate.

**4. Income from donations and legacies**

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	-	-
	<u>          </u>	<u>          </u>
	Unrestricted funds 2019 £	Total funds 2019 £
Donations	300	300
	<u>          </u>	<u>          </u>

**The Music For Schools Foundation**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the year ended 31 August 2020**

**5. Income from charitable activities**

	Unrestricted funds 2020 £	Total funds 2020 £
Teaching income	451,933	451,933
Examination fees	13,781	13,781
Workshop income	1,430	1,430
	<u>467,144</u>	<u>467,144</u>

	Unrestricted funds 2019 £	Total funds 2019 £
Teaching income	517,656	517,656
Examination fees	24,610	24,610
Workshop income	3,215	3,215
	<u>545,481</u>	<u>545,481</u>

**6. Investment income**

	Unrestricted funds 2020 £	Total funds 2020 £
Bank interest receivable	<u>341</u>	<u>341</u>

	Unrestricted funds 2019 £	Total funds 2019 £
Bank interest receivable	<u>343</u>	<u>343</u>



**The Music For Schools Foundation**  
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**Notes to the Financial Statements**  
**For the year ended 31 August 2020**

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2020 £	Total funds 2020 £
Teaching related costs	451,130	451,130
Exam fees	9,323	9,323
Workshop costs	609	609
	<u>461,062</u>	<u>461,062</u>

	Unrestricted funds 2019 £	Total funds 2019 £
Teaching related costs	496,781	496,781
Exam fees	21,991	21,991
Workshop costs	1,315	1,315
	<u>520,087</u>	<u>520,087</u>

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Teaching related costs	330,583	120,547	451,130
Examination fees	9,323	-	9,323
Workshop costs	609	-	609
	<u>340,515</u>	<u>120,547</u>	<u>461,062</u>

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Teaching related costs 2020 £	Exam fees 2020 £	Workshop costs 2020 £	Total funds 2020 £
Staff costs	64,533	-	-	64,533
Teaching expenses	246,324	9,323	609	256,256
Postage and stationery	1,004	-	-	1,004
Sundry expenses	231	-	-	231
Advertising	2,090	-	-	2,090
Travel expenses	10,696	-	-	10,696
Bank charges	351	-	-	351
Credit card charges	5,150	-	-	5,150
Exhibition expenses	204	-	-	204
	<u>330,583</u>	<u>9,323</u>	<u>609</u>	<u>340,515</u>

	Teaching related costs 2019 £	Exam fees 2019 £	Workshop costs 2019 £	Total funds 2019 £
Staff costs	72,126	-	-	72,126
Teaching expenses	278,262	21,991	1,315	301,568
Postage and stationery	3,578	-	-	3,578
Sundry expenses	470	-	-	470
Advertising	3,245	-	-	3,245
Travel expenses	14,147	-	-	14,147
Credit card charges	6,158	-	-	6,158
	<u>377,986</u>	<u>21,991</u>	<u>1,315</u>	<u>401,292</u>

**The Music For Schools Foundation**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the year ended 31 August 2020**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	Teaching related costs 2020 £	Total funds 2020 £
Staff costs	23,335	23,335
Depreciation	5,332	5,332
Professional charges	2,968	2,968
General administration	84,892	84,892
Governance costs	4,020	4,020
	<u>120,547</u>	<u>120,547</u>

	Teaching related costs 2019 £	Total funds 2019 £
Staff costs	25,662	25,662
Depreciation	8,003	8,003
Professional charges	3,217	3,217
General administration	78,013	78,013
Governance costs	3,900	3,900
	<u>118,795</u>	<u>118,795</u>

**9. Independent examiner's remuneration**

	2020 £	2019 £
Fees payable to the Charity's independent examiner inclusive of irrecoverable VAT	<u>4,020</u>	<u>3,900</u>

**The Music For Schools Foundation**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the year ended 31 August 2020**

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**10. Net income/(expenditure)**

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>5,332</u>	<u>8,003</u>

**11. Staff costs**

	2020 £	2019 £
Wages and salaries	81,180	91,694
Social security costs	4,951	4,716
Pension costs	1,737	1,378
	<u>87,868</u>	<u>97,788</u>

The average number of persons employed by the Charity during the Year was as follows:

	2020 No.	2019 No.
Average employees	<u>5</u>	<u>5</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total amount of employee benefits (including employers pension contributions) received by key management personnel for their services was £87,868 (2019 - £97,788).

**12. Trustees' remuneration and expenses**

During the Year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the Year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

**The Music For Schools Foundation**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the year ended 31 August 2020**

**13. Tangible fixed assets**

	Motor vehicles £
<b>Cost</b>	
At 1 September 2019	24,011
At 31 August 2020	<u>24,011</u>
<b>Depreciation</b>	
At 1 September 2019	18,679
Charge for the Year	5,332
At 31 August 2020	<u>24,011</u>
<b>Net book value</b>	
At 31 August 2020	<u>-</u>
At 31 August 2019	<u>5,332</u>

**14. Debtors**

	2020 £	2019 £
Trade debtors	1,706	1,957
Other debtors	1,133	-
	<u>2,839</u>	<u>1,957</u>

**The Music For Schools Foundation**  
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**Notes to the Financial Statements**  
**For the year ended 31 August 2020**

**15. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Other creditors	387	462
Accruals and deferred income	53,747	67,176
	<u>54,134</u>	<u>67,638</u>
	2020 £	2019 £
Deferred income at 1 September 2019	63,276	-
Resources deferred during the Year	49,721	63,276
Amounts released from previous periods	(63,276)	-
	<u>49,721</u>	<u>63,276</u>

Deferred income consisted of lessons paid for in advance of delivery.

The Music For Schools Foundation  
(A Company Limited by Guarantee)

Notes to the Financial Statements  
For the year ended 31 August 2020

16. Statement of funds

Statement of funds - current Year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
<b>Unrestricted funds</b>				
General Funds	165,225	467,485	(461,062)	171,648

Statement of funds - prior Year

	Balance at 1 September 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
<b>Unrestricted funds</b>				
General Funds	139,188	546,124	(520,087)	165,225

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	225,782	225,782
Creditors due within one year	(54,134)	(54,134)
<b>Total</b>	<b>171,648</b>	<b>171,648</b>

**17. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	5,332	5,332
Current assets	227,531	227,531
Creditors due within one year	(67,638)	(67,638)
<b>Total</b>	<b>165,225</b>	<b>165,225</b>

**18. Pension commitments**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension costs charge represents contributions payable by the Charity to the fund and amounted to £1,737 (2019 - £1,378).

**19. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

**20. Related party transactions**

The Charity has not entered into any related party transaction during the Year, nor are there any outstanding balances owing between related parties and the Charity at 31 August 2020.

**21. Controlling party**

The Trustees do not consider there to be an ultimate controlling party.