

THE CHERUBIM MUSIC TRUST
BALANCE SHEET AS AT 31 JULY 2021

	<u>2021</u>		<u>2020</u>
	£	£	£
FIXED ASSETS (Note 1)			
Instruments at cost brought forward	237918		186370
Adjustments to reconcile inventory			<u>5752</u>
	<u>237918</u>		<u>192122</u>
Additions at cost during year	<u>26254</u>		<u>45796</u>
	<u>264172</u>		<u>237918</u>
 CURRENT ASSETS			
Current account	341		217
Deposit account - Nat West	3		3
Deposit account	15000		15000
- CAF Bank (No. 1)	31502		53457
current account - CAF Bank (No. 2)	1575		1680
Paypal Account	1813		-
VAT	<u>-72</u>		<u>1453</u>
	<u>50162</u>		<u>71810</u>
	<u><u>314334</u></u>		<u><u>309728</u></u>
 ACCUMULATED FUND			
Opening Balance as at 1st August 2020	309728		199870
Instruments asset value adjustment	0		5752
Surplus for the year	<u>4606</u>		<u>104106</u>
	<u><u>314334</u></u>		<u><u>309728</u></u>

Note 1

Instruments are entered in the Balance Sheet at purchase price or estimated value if donated. As at 31 July 2020 the total insured value of the Trust's instruments was £286,700 and the insured value of third party instruments placed with the Trust for loan was £45,000.

THE CHERUBIM MUSIC TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2021

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<u>INCOME</u>				
Donations and sponsors	19092		97851	
Subscriptions	3253		3142	
Interest	138		53	
Gift Aid	0		16723	
Concerts/Events	2849		6565	
Instrument insurance Awardee Payments	1885		2305	
Reimbursements	146		-	
Instrument Rental Charges	<u>5340</u>		<u>2902</u>	
		32703		129541
Less: EXPENDITURE				
<u>Sales and Marketing</u>				
Instrument maintenance	3485		500	
Advertising and web site	-		488	
Media & event promotion	986		-	
Transportation	-		302	
School Workshops/Facilities	-		-	
General Expenses	1677		1910	
Concert promotion	-		176	
Concert fees	2340		3082	
Catering	-		-	
	<u>8488</u>		<u>6458</u>	
<u>ADMINISTRATION</u>				
Salaries and fees	15177		13448	
General promotion	-		3062	
Instrument insurance	2689		2407	
Management Expenses	1662		-	
Bank charges	81		60	
	<u>19609</u>	28097	<u>18977</u>	25435
NET SURPLUS FOR THE YEAR		<u>4606</u>		<u>104106</u>

We have completed the above Income and Expenditure Account without carrying out an audit from the books, vouchers, information and explanations supplied to us.

31st January 2022

PRYOR BEGENT FRY & CO.

97 Meneage Street, Helston, Cornwall

CHARTERED ACCOUNTANTS

Independent Examiner's Report to the Trustees of THE CHERUBIM MUSIC TRUST

We report on the accounts of the Trust for the year ended 31 July 2021, which are set out on the attached pages.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this period (under section 144 of The Charities Act 2011 (The Charities Act), and that an independent examination is needed. It is our responsibility to:

- Examine the accounts (under section 145 of The Charities Act),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(B) of The Charities Act, and
- To state whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with section 130 of The Charities Act
 - To prepare accounts which accord with the accounting records and comply with the account requirements of The Charities Act have not been met
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A. J. Fry, FCA
Pryor, Begent, Fry & Co
CHARTERED ACCOUNTANT

97 Meneage Street,
Helston,
Cornwall.
TR13 8RE

Dated: 15 February 2022



The Cherubim Music Trust

Registered Charity 1088403

Patrons: Baroness Cumberlege CBE DL Alison Balsom Michael Collins
FRCM HonRAM Sir Mark Elder Prof Guy Johnston Tasmin Little
Chi-chi Nwanoku MBE Trevor Pinnock CBE Marisa Robles FRSM

Trustees Annual Report

25/3/22

The Trust continued to raise funds and acquired three instruments for loan to music students. It presented its concerts and recordings of its Cherubim Musicians in Tisbury and elsewhere.

Sincerely

Clancy Steer

Founder Clancy Steer Hon D Univ Chair David Ganderton Director Michael Maxwell Steer

Trustees: J Brain D Budden S Foster D Ganderton MJ Gibbons Sir R Jack
F Rigg J Scott-Clarke D Steer DC Steer

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