

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)
UNAUDITED
EXECUTIVE COUNCIL MEMBERS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Executive Council members and advisers	1
Executive Council members' report	2 - 12
Independent examiner's report	13 - 14
Statement of financial activities	15
Balance sheet	16 - 17
Statement of cash flows	18
Notes to the financial statements	19 - 31

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS EXECUTIVE COUNCIL
MEMBERS AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2024**

**Executive Council
members**

M Banino (appointed 1 July 2024)
M Brink (resigned 1 July 2024)
D Cruz (appointed 1 July 2023, resigned 25 July 2024)
C Gifford
S Holbrook (appointed 1 July 2024)
H Lacerda
J Londgren
J Robertson (appointed 1 July 2023)
C Stock-Chapin (resigned 1 July 2024)
C Ward (appointed 1 July 2023)
B White

**Company registered
number**

04242595

**Charity registered
number**

1089003

Registered office

167-169 Great Portland Street
5th Floor
London
W1W 5PF

Company secretary

M Highfill

Accountants

Larking Gowen LLP
Chartered Accountants
Faiers House
Gilray Road
Diss
IP22 4WR

Solicitors

Ashtons Legal
Trafalgar House
Meridian Way
Norwich
Norfolk
NR7 0TA

Executive Director (to 30 June 2024) K Montgomery

Executive Director (from 1 July 2024) M Highfill

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

EXECUTIVE COUNCIL MEMBERS' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

The Executive Council members present their annual report together with the financial statements of the Company for the 1 July 2023 to 30 June 2024. The Annual report serves the purposes of both a Executive Council members' report and a directors' report under company law. The Executive Council members 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 2019).

Since the Company 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 principal activities of the company are the promotion of excellence at all levels of musical education.

The Association for Music in International Schools is an international, non-profit, non-sectarian, politically neutral organisation dedicated to the promotion of excellence at all levels of musical education.

The objectives are as follows:-

- 1 To advance the education of school pupils and teachers throughout the world by developing their understanding, knowledge and appreciation of music.
- 2 To advance the education of young people and teachers in global issues and cultural diversity through the performance and study of music.
- 3 To promote high standards of musical performance in school pupils of all ages and abilities throughout the world.
- 4 To promote furtherance of educationally valuable music repertoire.

The aims are as follows:-

1. To facilitate communication among music teachers and other teachers of fine arts.
2. To provide and support professional development through practical teacher workshops.
3. To provide and support appropriate student workshops.
4. To provide and support non-competitive music festivals for students.
5. To encourage and assist schools to bring appropriate musical performances of high quality to their student populations.

There have been no changes in objectives since the last annual report.

In setting objectives and planning for activities, the Executive Council members 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)'.

The charity is committed to enabling as many students as possible to benefit through participation in The Association for Music in International Schools festivals and workshops.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
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EXECUTIVE COUNCIL MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Objectives and activities (continued)

b. Strategies for achieving objectives

Objective: *Advance Education in Music Understanding, Knowledge, and Appreciation*

Strategies

- Professional Development: Collaborate with music educators to enhance and develop various international music curriculum that incorporates diverse musical traditions, theory, and history, ensuring a broad understanding of music.
- Professional Consulting Resources: Development and maintenance of a strong relationship with music education consulting professionals with a variety of expertise. This is meant to facilitate connections between international schools and the latest educational trends and techniques to make them more accessible to schools worldwide and enhance respective school music education programs.
- Music Opportunities for Students: Provide various live and virtual opportunities for students to create, perform, share, and appreciate music.

Objective: *Education on Global Issues and Cultural Diversity Through Music*

Strategies

- International Music Festivals: Provide international music festivals in regions around the world to encourage a culturally diverse group of participating students and teachers to explore global issues and cultural diversity through music composition, performance, and study.
- Music Literature: Ensure sponsored international music festivals deliberately incorporate music from different cultures, including educational content on the cultural context and significance of each piece.
- Culturally Diverse Clinicians: Provide high quality professional conductors and music educators from around the world to work with the students and teachers to share their musical expertise in the context of their own cultural experiences.

Objective: *Promote High Standards of Musical Performance*

Strategies

- Music Workshops: Provide workshops for students of all abilities, focusing on performance skills, stage presence, and musical interpretation.
- Performance Opportunities: Create opportunities for students to perform in local, regional, and international settings, to broaden their exposure and experience.
- Performance Feedback Opportunities: Provide a means for students to perform virtually for and receive feedback from professional music educators to provide additional perspective beyond a student's normal music studying routine.

Objective: *Promote Furtherance of Educationally Valuable Music Repertoire*

Strategies

- Repertoire Development: Collaborate with composers and educators to create and promote new, educationally valuable music repertoires that reflect cultural diversity and contemporary issues.
- Student Composition Encouragement: Support and encourage student compositions by providing opportunities for Students to submit compositions for feedback and suggestions by a professional panel of composers.
- Student Composition Exposure: When feasible organise a means for student compositions to be performed publicly.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
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EXECUTIVE COUNCIL MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

AMIS strives to achieve its objective by using various initiatives. By organizing virtual workshops for teachers, AMIS equips music educators with contemporary methodologies, technology integration skills, and strategies for teaching multicultural music. The organization also facilitates an annual conference, providing a platform for international music educators to network, exchange best practices, and participate in workshops. For students, AMIS hosts music festivals in Asia, Africa, Europe, The Middle East, and Latin America, offering students from international schools the opportunity to engage in high-quality music instruction, performance, and experiences under the guidance of professional educators and musicians. Additionally, AMIS extends its reach through an online Solo & Ensemble Festival, where students can have their performances adjudicated by experts worldwide, and an annual Young Composers Contest that encourages budding musicians to submit original compositions for professional feedback and advice.

AMIS exposes students to a wide array of culturally diverse musical experiences. Students engage with high quality conductors and composers from different countries and backgrounds to explore different types of musical styles and philosophies. AMIS brings together young musicians from numerous countries and nationalities, offering them unique opportunities to perform in diverse locations worldwide and immerse themselves in the local cultures of the host countries. Through these experiences, AMIS not only enhances students' musical skills but also encourages the formation of lasting friendships and promotes international understanding by facilitating these rich cultural exchanges and educational opportunities.

d. Volunteers

AMIS recognises and would like to thank all volunteers for their contribution in enabling the charity to run so many events throughout the world, including our host teachers, host schools and communities for volunteering their time and facilities to host AMIS events. AMIS especially wants to recognize the hundreds of music educators globally who volunteered their time to listen to the thousands of auditions as well as give feedback to students in our virtual festivals. Without this contribution AMIS would not be able to function in the manner it does.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

EXECUTIVE COUNCIL MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance

a. Key performance indicators

During the 2023-2024 season, AMIS organized 15 live music festival events in 12 countries, engaging over 1,000 students from 100 participating schools representing over 50 countries worldwide. These festivals, which spanned continents including Asia, Africa, Europe, and Latin America, catered to a wide age range, from elementary students to high school students, illustrating the association's inclusive approach to music education. The audition system employed by AMIS for these events engaged over 150 music educators from member schools around the globe who volunteered to serve as adjudicators for auditions.

In addition to the live festivals, AMIS hosted three virtual events. These events, designed to reach a broader audience, included a global solo & ensemble festival, a young composers contest, and a workshop for teachers of International Baccalaureate Middle Years Programme. Participation in these events involved over 1,500 students worldwide, underscoring the association's adaptability and the global appeal of its programs. Much like in the audition system for the festivals, 150 music educators from around the world volunteered to be adjudicators or clinicians for these events.

Moreover, AMIS' commitment to professional development and networking within the music education community was highlighted by its annual conference held in Zagreb. This event attracted 150 music teachers from around the world, facilitating the exchange of knowledge, teaching methodologies, and the latest trends in music education.

The success of these activities has informed the charity's plan for expansion and growth going forward and reflects the membership's confidence in the charity's ability to meet its objectives and serve its membership.

b. Review of activities

Review of activities

The 2023-2024 season represented a full return to normal activities and growth post COVID. In fact, the 2023-2024 season represented the busiest year to date for the charity. AMIS offered three virtual events, including the virtual solo & ensemble festival, which had over 1000 student participants globally, and the 10th annual Young Composers' Contest. AMIS held 15 Live events globally, including 21 Music Ensembles, a global Music Educators' Conference, and a Jazz workshop for students.

New Executive Director Transition

Keith Montgomery, the association's Executive Director, retired at the end of the fiscal year in July of 2024 after ten years of serving in that position. Transitioning and training for the New Executive Director, Megan Highfill, as well as Cindy Bulteel, the new Associate Director, began during the year with the new Associate Director beginning work in March of 2024. Transition efforts will continue into the 2024-2025 fiscal calendar.

Membership

AMIS closed the year with 116 school members. AMIS had six individual members and three passport members.

Events

The Association would like to thank the hosts for all the festivals held during the 2023-2024 season.
Virtual events

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

EXECUTIVE COUNCIL MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

- Online Workshop for Students and Teachers of IB MYP
- Global Online Solo & Ensemble Festival
- Young Composers Contest

Live Festival Events

- Honor Jazz Festival and Jazz Skills Workshop - American School of The Hague
- European Middle School Honor Boys' Choir Festival - Carlucci American International School of Lisbon
- Music Educators' Conference - American International School of Zagreb
- European Elementary Honor Choir Festival - International School of Luxembourg
- African Middle School Honor Band and Middle School Honor Mixed Choir - American International School of Johannesburg
- Asian Middle School Honor Mixed Choir - Jakarta Intercultural School
- European High School Honor Orchestra - American School in London
- Asian Middle School Honor Orchestra and High School Honor Orchestra - Korea International School Jeju
- European High School Honor Choir - American School of Paris
- Asian High School Honor Choir - Korea International School
- European Middle School Honor Band and High School Honor Band - International School of Aberdeen
- European Middle School Honor Girls' Choir - Munich International School
- Asian Middle School Honor Band and High School Honor Band - Hong Kong International School
- European Middle School Honor Orchestra - John F. Kennedy School (Berlin)
- Latin American Middle School & High School Honor Band, Choir, and Orchestra - Colegio Nueva Granada (Bogota)

Financial Aid Awards

AMIS awards financial aid packages during the year to some students enabling them to attend festivals they would not have otherwise been able to attend given financial restraints. These funds are donated by the audiences of concerts and usually given at the end of an AMIS festival concert. Financial aid awards were given to twelve students this year.

AMIS Scholarship Awards

With the generous support of AMIS donors, two young students were awarded scholarships to continue their study of music. These students were chosen among the top students from the AMIS Virtual Online Solo & Ensemble Festival held in the Spring of 2024.

c. Activity Planning for 2023-2024

The AMIS administration and the AMIS Board of Trustees continue to follow a strategic plan that involves flexible configurations of events for the 2024-2025 season. Next season's planning reflects very positive growth and enthusiasm by the membership and will be the busiest on record for the association. Asia and Europe will have added regional events, and the African and Latin American festivals are projected to meet or exceed participation expectations. This necessitates an added Latin American Festival with plans for further expansion in coming years.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

EXECUTIVE COUNCIL MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Financial review

a. Reserves policy

Purpose of the Reserve Policy

The Reserve Policy for The Association for Music in International Schools (AMIS) aims to ensure the long-term financial stability of the organization, protect its mission and programs, and enable it to manage risks effectively. The policy encompasses both Operational Reserves and Strategic Reserves to meet the charity's short-term operational needs and long-term safeguarding objectives.

Operational Reserve

Purpose of the Operational Reserve

The Operational Reserve is intended to provide smooth execution of AMIS's events, programs, and day-to-day operations. It provides a source of internal funding to cover essential upfront costs, including the need to:

- Secure deposits for venues, hotels, and other services associated with AMIS events and activities.
- Maintain cash flow to ensure the smooth planning and execution of these events.
- Cover unexpected increases in event-related expenses, such as logistical challenges or unanticipated costs that arise during event preparation.

This reserve is particularly important given the need to front costs for organizing numerous events throughout the fiscal year, many of which require significant deposits that may be refundable but pose a risk of loss in the event of unforeseen cancellations. By ensuring that these upfront costs are covered, the charity can protect itself from cash flow disruptions that might jeopardize the success of its events and activities.

Target Amount for the Operational Reserve

The target minimum for the Operational Reserve is set at £100,000. This amount is based on the need to maintain operational stability and cover six months of average support costs, including upfront expenses for securing event venues and services. Given that AMIS requires between £30,000 and £50,000 in deposits for events, the reserve ensures the charity can front these costs while retaining a buffer for other operational needs.

Management of the Operational Reserve

The Operational Reserve will be held in cash or cash-equivalent funds and maintained within the general cash accounts of the charity. The Executive Director and Chief Operating Officer will be responsible for identifying when the reserve is needed to cover event-related expenses or other operational needs. Any use of the reserve, which does not require approval of the Board of Trustees, will be reported to the Board of Trustees, with a plan for replenishment to restore the reserve to the target minimum.

Strategic Reserve

Purpose of the Strategic Reserve

The Strategic Reserve is designed to protect AMIS against longer-term risks and ensure the organization's financial health in the face of unforeseen crises or opportunities. It provides a safeguard for:

- Major financial disruptions, such as the loss of key funding streams.
- Economic downturns that affect donations or membership fees.
- Legal or regulatory costs.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

EXECUTIVE COUNCIL MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

- Unplanned infrastructure investments or technology upgrades.
- Long-term organizational growth or expansion.
- Major leadership transitions or staffing changes.
- Event cancellation costs that exceed operational reserves.

Target Amount for the Strategic Reserve

The charity aims to establish a Strategic Reserve of 50% of its annual turnover, recognizing that this amount should cover significant safeguarding needs.

This reserve will be revisited annually to determine if the amount remains appropriate given changes in the charity's financial environment, growth, and risk profile.

Management of the Strategic Reserve

The Strategic Reserve will be separately identified within the financial records and invested in low-risk, liquid assets. Its use requires the approval of the Board of Trustees and should be for safeguarding the charity's long-term sustainability. Any drawdown from the Strategic Reserve must be accompanied by a plan for replenishment.

Governance and Reporting

Both the Operational and Strategic Reserves will be reviewed annually during the budget process to ensure they remain adequate and aligned with the charity's needs and financial health. The reserves will be reported to the Board of Trustees, and any adjustments or significant usage will be included in the regular financial reports. Changes to this policy will be recommended by the Chief Operating Officer and Executive Director in consultation with the appropriate board-appointed committee for approval.

In the reporting period, the Association for Music in International Schools generated an operating surplus of £37,586 (2023: £65,586) from a total income of £596,931 (2023: £514,476) and expenditure of £559,345 (2023: £448,890). The Association's total funds now stand at £384,847 (2023: £347,261) of which £372,588 (2023: £335,435) is unrestricted and £12,259 (2023: £11,826) is restricted as at 30 June 2024.

The charity's target operational reserve is £100,000 and operational reserves of between £30,000 and £50,000 are required to invest in preparation for the next year's events. At 30 June 2024, The Association for Music in International Schools had free reserves (which by definition are unrestricted funds not invested in tangible fixed assets) of £367,434 (2023: £331,196).

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

EXECUTIVE COUNCIL MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

AMIS has seen a significant increase in its reserves. This is primarily because of income generated from the addition of more festivals and the inclusion of more participants to meet the needs of the membership. However, to effectively manage this growth and maintain the high quality of its events, AMIS finds it necessary to expand its workforce by hiring a new employee as an Associate Director. This new hire began late in the 2023-2024 fiscal year and the increase in reserves has facilitated financial provisions for training and relocation. When the Associate Director is on payroll these wage costs will affect the level of reserves going forward. This is a strategic move to ensure operational efficiency and sustainability. Moreover, the organisation will be in a transition phase with the retirement of its current Executive Director at the end of the 2023-2024 fiscal year. Funds from the reserves are allocated to facilitate a smooth transition to a new leadership which will also include training and relocation costs. Additionally, post-COVID, AMIS has needed to adapt its logistics for music events, moving away from the previously utilised home stays for students. This shift to using hotels more consistently necessitates a considerable financial outlay to secure hotel contracts for events, a move that is essential to uphold the safety for participants and the viability of events. This change has moved the charity to ensure its reserves can accommodate this logistic, as securing hotel spaces in advance requires significant upfront investment. The Trustees evaluate the reserve policy regularly and will make further adjustments as growth and a larger work force necessitates.

b. Principal risks and uncertainties

The major risk to which the charity is exposed is that, in the long term, if the world situation were such that international schools around the world were no longer able to provide students for The Association for Music in International Schools festival and workshop participation, the charity would then be at risk of no longer being able to achieve its objectives.

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

c. Financial risk management objectives and policies

AMIS implements a financial risk management strategy to ensure long-term stability and operational continuity. Key to this is maintaining sufficient liquidity through an Operational Reserve to cover upfront event costs, such as venue deposits, and to protect against unforeseen cancellations. The Strategic Reserve provides further financial security for long-term risks, ensuring resilience in crises.

AMIS mitigates currency risks from international transactions and ensures budget stability by carefully forecasting event costs and diversifying revenue sources to reduce dependency on a single income stream. Comprehensive insurance policies are secured and reviewed annually to protect against event cancellations, liability claims, and other financial risks.

Contract management with venues and vendors is carefully managed, with protective clauses in place to shield AMIS from financial losses due to cancellations or service failures. Professional support is sought for important negotiations, while member schools hosting events offer logistical assistance, helping to minimize liabilities.

The Board of Trustees regularly reviews the organization's financial health and shares updates with stakeholders, maintaining transparency and trust. This approach ensures AMIS effectively manages both immediate operational risks and long-term financial challenges, safeguarding its mission and future.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

EXECUTIVE COUNCIL MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

d. Principal funding

The operational funds generated to sustain the activities of the charity include registration fees, which are collected for the purpose of running various events both live and online, yearly membership fees, which are collected from school members as well as individual members, corporate sponsors, and patron donations. While strong growth in event participation is giving the charity a strong financial base, the Board of Trustees is looking to continue to improve its donor base and explore grant opportunities and other similar possibilities especially in the context of the new incoming Executive Director with the goal of further diversifying its revenue stream.

Structure, governance and management

a. Constitution

The Association for Music in International Schools is registered as a charitable company limited by guarantee. The charity was founded in October 2000 and was incorporated on 28 June 2001, with company registration number 0424595. The organisation registered with the Charity Commission on 23 October 2001, under charity number 1089003.

b. Methods of appointment or election of Executive Council members

The charity is governed by the Board of Trustees (the Executive Council) which is elected from the membership. Each member of the Executive Council serves a three year term, and may stand for re-election.

The memorandum and articles of association require that there shall be not fewer than 5 nor more than 9 Trustees. Trustees are elected by the membership by electronic ballot each spring.

c. Organisational structure and decision-making policies

The day to day administration of the charity is delegated to the Executive Director. The Executive Director reports to the Executive Council annually.

One of the Executive Director's principal jobs is to carry out the policies determined by the Executive Council. Fees are determined by the Executive Council at their annual planning meeting or at subsequent meetings. These meetings are generally held in conjunction with The International Honor Band and Choir Festival and at other festival sites as needed. The Executive Director does not serve as a member of the Executive Council.

The memorandum and articles of association of the company enables the Executive Council to apply or invest monies to be invested in property or investments as the Executive Council in their absolute discretion think fit.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

EXECUTIVE COUNCIL MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Executive Council members

Trustees are elected to the board from the membership to a three-year term. New trustees may be elected to the board when existing trustees' terms of office expire or upon the resignation of a serving trustee. At the end of their term, trustees may stand down or run for re-election. An informal annual review of individual trustee's work is carried out by the chair. This review provides a forum for trustees to discuss their work in an open and honest manner.

New Trustees receive clarification and guidance of the roles and responsibilities of the board as individuals and collectively. This includes outlines of the job description for the chair and vice-chair of the board as well as the decision-making process for the board. This management is overseen by the board chair with the participation of the existing trustees. A trustee handbook is being developed to cover these responsibilities more fully and formally and to serve as a more comprehensive resource for new and veteran trustees going forward.

e. Pay policy for key management personnel

A Remuneration Committee, comprising selected trustees and the financial officer, oversees the pay-setting process of key management personnel within AMIS. This Committee is tasked with making informed recommendations to the board regarding the remuneration of key management personnel. Salaries are benchmarked against similar positions within the charity sector, considering factors like the size of the organisation, complexity, and location. AMIS may seek independent advice to validate pay scales, ensuring they are justifiable and aligned with sector standards. The Remuneration Committee reviews this policy and pay scales annually to ensure they remain appropriate, competitive, and reflective of the charity's financial health and strategic direction.

Information on fundraising practices

AMIS had 100 Patrons for the year that donated to the association's general fund and the scholarship fund. Financial aid and further composition commission donations are collected anonymously after festival concerts when allowed by the hosting school or venue.

Fundraising for AMIS is the responsibility of the Executive Director. AMIS subscribes to the Fundraising Regulator's Code of Fundraising Practice. AMIS does not use professional fundraisers or involve commercial participators. There have been no complaints about fundraising activity this year.

All direct marketing is undertaken by the Development Officer to ensure that it is not unreasonably intrusive or persistent. Contact is made through direct marketing a maximum of three times a year but usually annually.

Any marketing material contains clear instructions on how a person can be removed from contact lists.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

EXECUTIVE COUNCIL MEMBERS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Statement of Executive Council members' responsibilities

The Executive Council members (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Executive Council members' 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 Executive Council members to prepare financial statements for each financial . Under company law, the Executive Council members 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Executive Council members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments 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 Company will continue in business.

The Executive Council members are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company 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 Executive Council members and signed on their behalf by:



B White
(Trustee)

Date: 06 Feb 2025

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2024

Independent examiner's report to the Executive Council members of The Association for Music in International Schools ('the Company')

I report to the charity Executive Council members on my examination of the accounts of the Company for the year ended 30 June 2024.

Responsibilities and basis of report

As the Executive Council members of the Company (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 Company 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 Company'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 Company'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 Company 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.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

This report is made solely to the Company's Executive Council members, 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 Company's Executive Council members 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 Company and the Company's Executive Council members as a body, for my work or for this report.

Signed: 

Christopher Yeates FCA DChA

Larking Gowen LLP

Chartered Accountants

Diss

06 February 2025

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:					
Donations and legacies	4	8,388	6,191	14,579	17,315
Charitable activities	5	580,902	-	580,902	496,537
Investments		1,450	-	1,450	624
Total income		590,740	6,191	596,931	514,476
Expenditure on:					
Charitable activities	6	553,587	5,758	559,345	448,890
Total expenditure		553,587	5,758	559,345	448,890
Net movement in funds		37,153	433	37,586	65,586
Reconciliation of funds:					
Total funds brought forward		335,435	11,826	347,261	281,675
Net movement in funds		37,153	433	37,586	65,586
Total funds carried forward		372,588	12,259	384,847	347,261

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

The notes on pages 19 to 31 form part of these financial statements.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)
REGISTERED NUMBER: 04242595

BALANCE SHEET
AS AT 30 JUNE 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	5,154	4,239
		<u>5,154</u>	<u>4,239</u>
Current assets			
Debtors	11	47,877	62,675
Cash at bank and in hand		431,560	368,795
		<u>479,437</u>	<u>431,470</u>
Creditors: amounts falling due within one year	12	(99,744)	(88,448)
Net current assets		<u>379,693</u>	<u>343,022</u>
Total assets less current liabilities		<u>384,847</u>	<u>347,261</u>
Total net assets		<u><u>384,847</u></u>	<u><u>347,261</u></u>
Charity funds			
Restricted funds	13	12,259	11,826
Unrestricted funds	13	372,588	335,435
Total funds		<u><u>384,847</u></u>	<u><u>347,261</u></u>

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2024

The Company 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 Executive Council members 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 Executive Council members and signed on their behalf by:



B White
(Trustee)

Date: 06 Feb 2025

The notes on pages 19 to 31 form part of these financial statements.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	66,319	53,501
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(3,554)	(1,770)
	<hr/>	<hr/>
Net cash used in investing activities	(3,554)	(1,770)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	62,765	51,731
Cash and cash equivalents at the beginning of the year	368,795	317,064
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	431,560	368,795
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 19 to 31 form part of these financial statements

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1. General information

The company is a company limited by guarantee and incorporated in England and Wales, registration number 04242595. The registered office is 167-169 Great Portland Street, 5th Floor, London W1W 5PF. The members of the company are the Executive Council members named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The Association for Music in International Schools 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 Company 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 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 Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2.6 Tangible fixed assets and depreciation

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, on a reducing balance basis.

Depreciation is provided on the following basis:

Computer equipment	- 20% reducing balance
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2.7 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.

2.8 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.

2.9 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 Company 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.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.10 Financial instruments

The Company 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.

2.11 Pensions

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

2.12 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

3. Critical accounting estimates and areas of judgment

Estimates and judgments 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 Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. No estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year have been identified.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Collections and donations	8,388	6,191	14,579	17,315
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	12,700	4,615	17,315	
	<hr/>	<hr/>	<hr/>	

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from festivals, workshops and conferences	506,778	506,778	438,003
Membership fees	74,124	74,124	58,534
	<hr/>	<hr/>	<hr/>
	580,902	580,902	496,537
	<hr/>	<hr/>	<hr/>

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charitable activities	282,049	277,296	559,345	448,890
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	<i>217,972</i>	<i>230,918</i>	<i>448,890</i>	
	<hr/>	<hr/>	<hr/>	

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Festival expenses	269,391	212,260
Music	12,658	5,712
	<hr/>	<hr/>
	282,049	217,972
	<hr/>	<hr/>

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	173,397	156,897
Office rent	2,400	2,400
Office and meeting expenses	1,287	5,592
Insurance	3,961	3,881
Postage and courier expenses	1,822	2,275
Programmes	2,331	2,157
Sundry expenses	12,583	3,834
IT and website costs	33,038	34,970
Exchange rate difference	519	(1,293)
Bank charges and commission	7,431	5,413
Depreciation - Fixtures and fittings	40	50
Depreciation - Computer equipment	1,219	1,012
Health and accident insurance	5,034	4,835
Accountancy and independent examination	4,110	5,041
Loss on disposal of fixed assets	1,380	3,854
Legal expenses	12,307	-
Staff training and relocation costs	14,437	-
	277,296	230,918

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,615 (2023 - £2,490).

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

8. Staff costs

	2024	<i>2023</i>
	£	<i>£</i>
Wages and salaries	157,399	<i>141,984</i>
Social security costs	12,797	<i>12,675</i>
Other pension costs	3,201	<i>2,238</i>
	<u>173,397</u>	<i><u>156,897</u></i>

The average number of persons employed by the Company during the year was as follows:

	2024	<i>2023</i>
	No.	<i>No.</i>
Employees	<u>2</u>	<i><u>2</u></i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	<i>2023</i>
	No.	<i>No.</i>
In the band £60,001 - £70,000	1	<i>1</i>
In the band £70,001 - £80,000	1	<i>1</i>

Total key management personnel remuneration during the period was £155,941 (2023: £161,732).

9. Executive Council members' remuneration and expenses

During the year, no Executive Council members received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 June 2024, travel expenses totalling £Nil were reimbursed or paid directly to no Executive Council members (2023 - £556 to 1 Executive Council member).

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

10. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 July 2023	11,302
Additions	3,554
Disposals	(2,346)
	<hr/>
At 30 June 2024	12,510
	<hr/>
Depreciation	
At 1 July 2023	7,063
Charge for the year	1,259
On disposals	(966)
	<hr/>
At 30 June 2024	7,356
	<hr/>
Net book value	
At 30 June 2024	5,154
	<hr/> <hr/>
At 30 June 2023	4,239
	<hr/> <hr/>

11. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	27,743	22,203
Prepayments and accrued income	20,134	40,472
	<hr/>	<hr/>
	47,877	62,675
	<hr/> <hr/>	<hr/> <hr/>

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	5,433	-
Other taxation and social security	3,832	4,834
Other creditors	13,423	13,007
Accruals and deferred income	77,056	70,607
	99,744	88,448
	2024	2023
	£	£
Deferred income at 1 July 2023	53,590	45,170
Resources deferred during the year	63,463	53,590
Amounts released from previous periods	(53,590)	(45,170)
	63,463	53,590

Deferred income relates to membership fees paid in advance for the period from 1 July 2024 to 30 June 2025 (2023: 1 July 2023 to 30 June 2024).

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

13. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
Unrestricted funds				
General Funds	335,435	590,740	(553,587)	372,588
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Financial Aid and Composition	10,943	5,324	(4,884)	11,383
Scholarship Fund	883	867	(874)	876
	<hr/>	<hr/>	<hr/>	<hr/>
	11,826	6,191	(5,758)	12,259
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	347,261	596,931	(559,345)	384,847
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The funds held in the Financial Aid and Commission Fund are for the purpose of assisting students who might not otherwise be able to attend a festival because of financial difficulties and for the purpose of commissioning a musical composition for a festival ensemble.

The funds held in the Scholarship Fund are for the purpose of supporting students in continuing their study of music.

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2023 £</i>
Unrestricted funds				
General Funds	272,077	509,861	(446,503)	335,435
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Financial Aid and Composition	9,169	3,740	(1,966)	10,943
Scholarship Fund	429	875	(421)	883
	<hr/>	<hr/>	<hr/>	<hr/>
	9,598	4,615	(2,387)	11,826
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	281,675	514,476	(448,890)	347,261
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	5,154	-	5,154
Current assets	467,178	12,259	479,437
Creditors due within one year	(99,744)	-	(99,744)
Total	372,588	12,259	384,847

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	4,239	-	4,239
Current assets	419,644	11,826	431,470
Creditors due within one year	(88,448)	-	(88,448)
Total	335,435	11,826	347,261

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	37,586	65,586
Adjustments for:		
Depreciation charges	1,259	1,062
Loss on the disposal of fixed assets	1,380	3,854
Decrease/(increase) in debtors	14,798	(23,072)
Increase in creditors	11,296	6,071
Net cash provided by operating activities	66,319	53,501

THE ASSOCIATION FOR MUSIC IN INTERNATIONAL SCHOOLS
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

16. Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	431,560	368,795
Total cash and cash equivalents	431,560	368,795

17. Analysis of changes in net debt

	At 1 July 2023	Cash flows	At 30 June 2024
	£	£	£
Cash at bank and in hand	368,795	62,765	431,560
	368,795	62,765	431,560

18. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,201 (2023 - £2,238). Contributions of £Nil (2023: £Nil) were payable to the fund at the balance sheet date and are included in creditors.

19. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 30 June 2024.