

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
BLACKPOOL MUSIC SCHOOL**

Rushtons
Chartered Accountants
Avroe House
Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

BLACKPOOL MUSIC SCHOOL

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BLACKPOOL MUSIC SCHOOL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the musical education of the public at large. Serving all the community of all ages and abilities. BMS provides lessons, group classes, project work and student performances.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity believes that it has fulfilled its objectives, with the support of grants received. It hopes that the current year provides the services to even a greater number of individuals.

FINANCIAL REVIEW

Reserves policy

The trustees aim to keep the reserves of the charity sufficient to cover six months of resource.

The charity currently operates with minimal reserves, with no specific investments other than bank accounts. The trustees will try to increase the level of reserves. It will also, through advertising, social media, increase students into the school. The charity normally has an annual fund raiser in winter term, (Variety Show did not go ahead 2020, due to Covid-19 restrictions).

Variety Show and fund raiser, scheduled for 4th November 2021.

FUTURE PLANS

We have retained a dedicated grant writer, who has already proved to be an asset.

Project currently running.

- Rock Star Project - for advanced teenage students.
- Youth Band - for beginners/intermediate teenage students.
- Wellbeing - for over 55s, offering group session in guitar and ukulele.
- Breathe Easy Project - electronic saxophone group session. Aimed at helping students with breathing difficulties i.e. asthma.

We are looking to secure funding to start a new project, which takes the BMS students/tutors to the wider community. Other schools, care homes etc. We are applying for portable equipment, which will be used to promote the school at outside venues.

We are promoting the school through social media, which includes our website, Facebook, Twitter, and Youtube. Plus, additional advertising for any new projects.

The last year was challenging with covid-19, lockdowns, and restrictions but we are hopeful that the worst is behind us. However, if lockdown were to happen, we have all the I.T. in place to offer virtual tuition.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Blackpool Music School was constituted by a Declaration of Trust dated 11th July 2007.

BLACKPOOL MUSIC SCHOOL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1120716

Principal address

420 Waterloo Road

Blackpool

Lancashire

FY4 4BL

Trustees

J T Shaw

B Clemson

J Herkowi

E Christiano

D Winchester (resigned 14.10.20)

M Turner (resigned 22.6.20)

P G Smith (appointed 1.3.21)

R Ramsey (appointed 1.3.21)

N Breakell (appointed 1.3.21)

J Mcalpine (appointed 20.10.20)

Independent Examiner

Rushtons

Chartered Accountants

Avroe House

Avroe Crescent

Blackpool Business Park

Blackpool

Lancashire

FY4 2DP

Approved by order of the board of trustees on04/10/2021..... and signed on its behalf by:

.....
J T Shaw - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BLACKPOOL MUSIC SCHOOL**

Independent examiner's report to the trustees of Blackpool Music School

I report to the charity trustees on my examination of the accounts of Blackpool Music School (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



C Calvert
Chartered Accountant
Rushtons
Chartered Accountants
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Avroe Crescent
Blackpool Business Park
Blackpool
Lancashire
FY4 2DP

Date:11/10/21.....

BLACKPOOL MUSIC SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		31,726	11,101
Other trading activities	2	32,667	37,637
Total		64,393	48,738
EXPENDITURE ON			
Raising funds		27,099	26,915
Other		28,206	22,864
Total		55,305	49,779
NET INCOME/(EXPENDITURE)		9,088	(1,041)
RECONCILIATION OF FUNDS			
Total funds brought forward		32,312	33,353
TOTAL FUNDS CARRIED FORWARD		41,400	32,312

The notes form part of these financial statements

BLACKPOOL MUSIC SCHOOL

BALANCE SHEET 31 MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	5	14,353	2,062
CURRENT ASSETS			
Debtors	6	14,326	25,532
Cash at bank and in hand		12,147	5,669
		<u>26,473</u>	<u>31,201</u>
CREDITORS			
Amounts falling due within one year	7	574	(951)
NET CURRENT ASSETS		<u>27,047</u>	<u>30,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		41,400	32,312
NET ASSETS		<u>41,400</u>	<u>32,312</u>
FUNDS	8		
Unrestricted funds		41,400	32,312
TOTAL FUNDS		<u>41,400</u>	<u>32,312</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 04/10/2021 and were signed on its behalf by:


J T Shaw - Trustee


B Clemson - Trustee

BLACKPOOL MUSIC SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

All monetary values in the accounts are presented in Sterling and all amounts are rounded to the nearest pound.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

BLACKPOOL MUSIC SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Student fees	<u>32,667</u>	<u>37,637</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	11,101
Other trading activities	<u>37,637</u>
Total	48,738
 EXPENDITURE ON	
Raising funds	26,915
Other	<u>22,864</u>
Total	49,779
 NET INCOME/(EXPENDITURE)	(1,041)
 RECONCILIATION OF FUNDS	
Total funds brought forward	33,353
 TOTAL FUNDS CARRIED FORWARD	<u>32,312</u>

BLACKPOOL MUSIC SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2020	4,490
Additions	13,481
At 31 March 2021	<u>17,971</u>
DEPRECIATION	
At 1 April 2020	2,428
Charge for year	1,190
At 31 March 2021	<u>3,618</u>
NET BOOK VALUE	
At 31 March 2021	<u>14,353</u>
At 31 March 2020	<u>2,062</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>14,326</u>	<u>25,532</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>(574)</u>	<u>951</u>

8. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	32,312	9,088	41,400
TOTAL FUNDS	<u>32,312</u>	<u>9,088</u>	<u>41,400</u>

BLACKPOOL MUSIC SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,393	(55,305)	9,088
TOTAL FUNDS	<u>64,393</u>	<u>(55,305)</u>	<u>9,088</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	33,353	(1,041)	32,312
TOTAL FUNDS	<u>33,353</u>	<u>(1,041)</u>	<u>32,312</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,738	(49,779)	(1,041)
TOTAL FUNDS	<u>48,738</u>	<u>(49,779)</u>	<u>(1,041)</u>

BLACKPOOL MUSIC SCHOOL

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

9. RELATED PARTY DISCLOSURES

Other debtors includes money owed from Blackpool Music Academy CIC, of which the Trustees are Directors, totalling £14,326 (2020: £25,532).

Other creditors includes £NIL (2020: £151) loaned to the charity from J T Shaw, a Trustee.

BLACKPOOL MUSIC SCHOOL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	190	5,601
Grants	31,536	5,500
	<u>31,726</u>	<u>11,101</u>
Other trading activities		
Student fees	32,667	37,637
	<u>32,667</u>	<u>37,637</u>
Total incoming resources	<u>64,393</u>	<u>48,738</u>
EXPENDITURE		
Other trading activities		
Tutor fees and exams	23,877	26,926
Repairs to instruments	3,226	-
Bank interest	(4)	(11)
	<u>27,099</u>	<u>26,915</u>
Support costs		
Administrative expenses		
Rent	14,100	11,200
Support Costs	9,920	7,776
General expenses	2,136	1,542
Advertising	233	983
Plant and machinery	1,190	688
	<u>27,579</u>	<u>22,189</u>
Governance costs		
Accountancy and legal fees	627	675
	<u>627</u>	<u>675</u>
Total resources expended	<u>55,305</u>	<u>49,779</u>
Net income/(expenditure)	<u>9,088</u>	<u>(1,041)</u>

This page does not form part of the statutory financial statements