

M4P Annual Report Accounting Year to 31st December 2023

Music for People (Summer School), also known as M4P, Directors:

Alison Beattie	Director
Jill Snowdon	Director & Company Secretary
Stephen Taylor	Director
Hilary Levan	Director & Treasurer

At the start of the year, helpers included, Jody McKenzie, Felicity Williams, Judi Stockwell, Cathy Brassington and Audrey Brown

All posts on the Committee for Directors and Helpers are voluntary posts. None receives any payment.

Mission Statement:

To advance the education in and appreciation of music and associated arts by the public. In particular, to endeavour to encourage and facilitate lifelong learning, musical education, composition and performance with special regard to music which expresses the ideals and aims of the world's people towards the improvement of society.

Period Covered:

The Annual Accounting Year is from 1st January to 31st December. This period overlaps with three annual Summer Schools: the residue of business of the previous School, the School held during the summer of this year and the organisation and business of the following Summer School.

Meetings:

These are held monthly and have the purpose of discussing the business required to enable the running of each year's Summer School.

The Summer School:

The aim of the M4P Organising Committee is to organise a Summer School to run for one week from the first Saturday in August to the morning of the following Saturday.

At the start of the year, the M4P Committee closed the business of the 2023 Summer School.

The Tutors that offered to undertake courses were paid a fee for their course. All tutors are required to submit DBS disclosures and sign a contract. A small number of free places are offered to young people on the basis of an internship.

In the Autumn of 2023, the organising committee started work to plan the 2024 Summer School, using the feedback from the Students and Tutoring team. The organising committee learns from this feedback and strives to improve the School each year.

Bursaries:

3 Bursaries were awarded in 2023.

Discounts:

Certain discounts were given for early applications and for family groups.

Finances:

All money received and spent for each Summer School and for the Accounting Year is accounted for accurately by the Treasurer. The 2023 Accounts have been checked and suitably formatted by Colin Hipwell and independently examined by Gary Barnett.

Charity and Company Status:

M4P is a Company (Company Number 6356502) and a Charity (Charity Commission Number 1122957). Relevant returns are made as appropriate.

Music For People (Summer School of Music)
Income and Expenditure Account
for the year ended 31 December 2023

	2023	2022
	£	£
Turnover	116,958	109,754
Cost of sales	(106,958)	(89,107)
Gross profit (loss)	10,000	20,646
Administrative Expenses	(3,395)	(3,245)
Operating profit (loss)	6,605	17,402
Interest receivable	519	50
Excess (Deficit) of income over expenditure	7,124	17,451

Music For People (Summer School of Music)
Registered number: 06356502
Balance Sheet as at 31 December 2023

	£	2023	£	2022
		£		£
Tangible assets				
B/fwd from previous year	687		858	
Additions less disposals	2,840			
Depreciation (20%)	(705)		(172)	
C/fwd		2,821		687
Current Assets				
Cash at Co-op Bank Current A/c	3,449		4,634	
Cash at Co-op Bank Deposit A/c	39,068		32,050	
Payments in advance	865		1,710	
Current Liabilities	43,383		38,393	
Nil	-			
Net Current Assets		43,383		38,393
Net Assets		46,204		39,080
Reserves				
B/fwd from previous year		39,080		21,629
Surplus/(Deficit) for the year		7,124		17,451
		46,204		39,080

Independent Examination of Music For People (M4P) Accounts

Financial year ending 31st December 2023

Background

This examination was conducted by:

Gary Barnett
5 Wharfside
Padworth
Reading
Berks
RG74JS

I have no formal training or qualification in accountancy but am considered appropriate to perform this examination. I have experience of setting and managing budgets during my working life. I also have some understanding of business balance sheets and profit and loss accounts. I received no fee for this review.

I have no relationship with either the operation or directors of M4P.

This review was conducted according to the guidance set out in Charity Commission Document CC32, Independent Examination of Charity Accounts: Directions and Guidance for Examiners

Outcome of the Examination

There were no matters of 'concern' or 'material significance' identified.

Of the items reviewed, no errors in accounting were identified. The accounts were accurately reported.

Nature of the Examination

Accounts were prepared for review on an accruals basis although there were no party related transactions to be reported.

It was confirmed that the annual turnover was between £25k and £250k and was within the range where independent examination rather than professional audit is appropriate.

The accounts were presented as an income and expenditure account and balance sheet. All income and expenditure were documented on a spreadsheet. Copies of bank statements showing transactions were also provided. Since all payments were made by bank transfer from the current account it was possible to correlate each payment recorded on the bank statements against the expenditure spreadsheet. As a result of this and because all of the significant payments were made to either Giggleswick School or summer school tutors, it was not felt necessary to verify any individual receipts against the expenditure spreadsheet.

During the examination clarifications were requested via e-mail, but no changes were required as a result of the examination process.

Going Concern

The purpose of M4P is to *"To advance the education in and appreciation of music and associated arts by the public. In particular, to endeavour to encourage and facilitate lifelong learning, musical education, composition and performance with special regard to music which expresses the ideals and aims of the world's people towards the improvement of society"* (Source, M4P website). This is achieved by running an annual summer music school. The ability to run the school is therefore essential to the aims of the charity.

Each year the cost of running the school is largely funded by the fees of the attendees. The typical annual expenditure is greater than the current year end cash in hand. The timing of the receipts of fees against the timing of the payments due can therefore be critical to ensure the successful running of the school.

M4P at year end had £43843 cash in hand. This figure is £4990 higher than the corresponding figure at the end of financial year 2022 which resulted in a successfully run school in 2023.