

**THE DACAPO MUSIC FOUNDATION LIMITED  
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

**Registered Charity No: 1136051  
Registered Company No: 06698862 (England and Wales)**

**THE DACAPO MUSIC FOUNDATION LIMITED**

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## THE DACAPO MUSIC FOUNDATION LIMITED

### CHARITY REFERENCE AND ADMINISTRATIVE DETAILS

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**Charity registration number** 1136051

**Company registration number** 06698862

**Principal** Jane Cutler

**CEO** Michelle Groves

**Trustees** Andrew James Flemming Resigned 31 October 2020  
Monica Ann Healy  
Saskia Agnes Guido Janssens  
Stephen Everett Kenzie  
Jonathan Peter McClelland Appointed 06 December 2019  
David Andrew Revels

**Secretary** Andrew James Flemming Resigned 31 October 2020

**Key Management Personnel** Jane Cutler  
Michelle Groves

**Registered Office** c/o Wren Academy  
Hilton Avenue  
North Finchley  
London  
N12 9HB

**Accountant** Martin Hardie BA, FCA  
Apex Professional Services  
88 Cranley Gardens  
London  
N10 3AH

**Independent Examiner** N Curd FCCA  
N. Russell & Co Limited  
Chartered Certified Accounts  
Baywood  
4 Brittain's Lane  
Sevenoaks  
Kent  
TN13 2ND

**Bankers** National Westminster Bank Plc  
120 High Street  
Barnet  
Hertfordshire  
EN5 5FF

**Solicitors** Victoria Barrett MA, LLB  
VLT Legal  
Crendon Cottage  
Chapel Hill Speen  
Buckinghamshire  
HP27 0SL

## THE DACAPO MUSIC FOUNDATION LIMITED

### TRUSTEES' ANNUAL REPORT

#### FOR THE YEAR ENDED 31 AUGUST 2020

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The Trustees present their report and examined financial statements of the charity for the year ended 31 August 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014, as amended by Bulletin 1.

#### Objectives and activities

The objects are to advance the DaCapo approach to music education and appreciation for children and adults in the United Kingdom. This will be achieved through family music centres, in school and out of school workshops and projects and also through a comprehensive teacher training programme.

#### Public benefit statement

The DaCapo Music Foundation Limited 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 notes.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

#### Achievements and Performance

Notwithstanding the backdrop of a global pandemic and the challenges which this has brought, the Foundation has continued to deliver its music education curriculum throughout the year, adapting rapidly to the need to provide an on-line offering. The speed and commitment of Jane and the teaching staff in producing first rate videos in readiness for the 2019 summer term was nothing short of phenomenal, all undertaken on the basis that we could not at that time afford to pay for the additional hours of work this entailed.

As well as continuing with its teaching (both within schools and at the Saturday Centre), the Foundation has also continued to develop its partnerships with other organisations. We are building on our partnership with Fantasia Orchestra, an orchestra of exceptional young musicians. We continue to work with Proms at St Jude's and will be offering a filmed online concert for schools and an 'in person' Teeny Prom for young ones. Our work at Wren Academy has given us a growing number of Primary and Secondary students taking instrumental lessons.

#### Risk factors

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to them. The trustees continue to review and monitor the systems for managing the major strategic, business and operational risks which the charitable company faces. Following the COVID-19 pandemic, the trustees updated the risk register for additional COVID related matters. As at 31 August 2020 the trustees have not identified any operational risks to which the charitable company may be exposed.

#### Financial review

Overall, income exceeded costs and expenses by £7,170 (2019 £15,778). Reserves carried forward to next financial year stand at £34,969.

#### Reserves policy

The reserves policy of The DaCapo Music Foundation has been reviewed by the Board of Trustees during this year. It is the intention of the directors to increase unrestricted reserves, in the medium term, to a level of approximately half a term of usual company expenditure, currently £35,000. The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to these risks. The reserves policy will be reviewed again later in 2021.

## THE DACAPO MUSIC FOUNDATION LIMITED

### TRUSTEES' ANNUAL REPORT

**FOR THE YEAR ENDED 31 AUGUST 2020**

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#### Plans for the future

We are currently at a real turning point in terms of the charity's direction, and, since the year end, we have initiated a strategy review which will include an engagement process with families and participants. Without pre-empting its conclusions, the Board of Trustees are committed to broadening access to music education through DaCapo to less well-off families as well as expanding our student base more generally.

#### Covid-19

The trustees have considered the impact of the Covid-19 outbreak, which began 6 months before the year-end. The charitable company benefited from the Government coronavirus support, by arranging a Bounceback Loan to assist with working capital requirements during this difficult period.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charitable company to be able to continue as a going concern.

#### Structure, governance and management

##### Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows

Andrew James Flemming	Resigned 31 October 2020
Monica Ann Healy	
Saskia Agnes Guido Janssens	
Stephen Everett Kenzie	
Jonathan Peter McClelland	Appointed 06 December 2019
David Andrew Revels	

The DaCapo Music Foundation Limited was incorporated as a company limited by guarantee and not having a share capital under the Companies Act 1985 on 16 September 2008. The DaCapo Music Foundation Limited is a registered charity, number 1136051, with effect from 21 May 2010 and is established under its Memorandum and Articles of Association.

The company has no share capital and the members of the board of trustees have no interest in its surplus or assets and receive no remuneration. No trustees have any contract or arrangement of a material nature with the charitable company during the period under review.

##### Appointment of trustees

Trustees have been recruited either through a direct approach from other trustees or the directors or by open advertisement. The current trustees are experienced and cover a number of the vital skills of marketing, legal knowledge, business organisation and education.

##### Recruitment of trustees

New prospective trustees are usually identified through personal recommendation, advertisements or as a result of the communications with families and participants at the Saturday Centre.

## THE DACAPO MUSIC FOUNDATION LIMITED

### TRUSTEES' ANNUAL REPORT

**FOR THE YEAR ENDED 31 AUGUST 2020**

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#### Key management personnel

The trustees consider the trustees, the treasurer and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees and key personnel give their time freely.

#### Trustees' responsibilities

The trustees (who are also directors of The DaCapo Music Foundation Limited for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

By Order of the Board  
Date: 26 May 2021

  
Jonathan McClelland  
Chairman, Director & Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DACAPO MUSIC FOUNDATION LIMITED

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I report to the trustees on my examination of the accounts of the company for the year ended 31 August 2020.

### Responsibilities and basis of report

As the charity's trustees of the company (and also 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 your charity's accounts as 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 ACCA 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.

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.



N Curd FCCA  
N. Russell & Co Limited  
Baywood  
4 Brittain's Lane  
Sevenoaks  
Kent  
TN13 2ND

Date: 26 May 2021

THE DACAPO MUSIC FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total £	Unrestricted Funds £	Restricted Funds £	2019 Total £
<b>Income from:</b>							
Donations and gifts	2	8,283	-	8,283	8,427	-	8,427
Charitable activities	3	260,446	-	260,446	277,189	-	277,189
<b>Total income</b>		<b>268,729</b>	<b>-</b>	<b>268,729</b>	<b>285,616</b>	<b>-</b>	<b>285,616</b>
<b>Expenditure on:</b>							
Charitable activities	4	261,559	-	261,559	269,838	-	269,838
<b>Total expenditure</b>		<b>261,559</b>	<b>-</b>	<b>261,559</b>	<b>269,838</b>	<b>-</b>	<b>269,838</b>
<b>Net movement in funds</b>		<b>7,170</b>	<b>-</b>	<b>7,170</b>	<b>15,778</b>	<b>-</b>	<b>15,778</b>
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		<b>27,799</b>	<b>-</b>	<b>27,799</b>	<b>12,021</b>	<b>-</b>	<b>12,021</b>
<b>Total funds carried forward</b>		<b>34,969</b>	<b>-</b>	<b>34,969</b>	<b>27,799</b>	<b>-</b>	<b>27,799</b>

All transactions are derived from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.



**THE DACAPO MUSIC FOUNDATION LIMITED**

**BALANCE SHEET  
AS AT 31 AUGUST 2020**

	Note	2020 £	£	2019 £	£
<b>Fixed assets:</b>					
Tangible assets	9		21,689		21,559
<b>Current assets:</b>					
Debtors	10	35,548		27,578	
Cash at bank and in hand		16,170		416	
		<u>51,718</u>		<u>27,994</u>	
<b>Liabilities:</b>					
Creditors falling due within one year	11	<u>(14,769)</u>		<u>(21,754)</u>	
<b>Net current (liabilities)/assets</b>			<u>36,949</u>		<u>6,240</u>
			58,638		27,799
<b>Liabilities:</b>					
Creditors falling due over one year	12		(23,669)		-
<b>NET ASSETS</b>			<u>34,969</u>		<u>27,799</u>
<b>The funds of the charity:</b>					
Unrestricted Funds	13		<u>34,969</u>		<u>27,799</u>
<b>TOTAL FUNDS</b>			<u>34,969</u>		<u>27,799</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

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



Jonathan McClelland  
Director & Trustee

The notes on pages 8 to 13 form part of these financial statements

Company Number: 06698862

# THE DACAPO MUSIC FOUNDATION LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies

#### 1.1 Basis of accounting

The DaCapo Music Foundation Ltd is a registered charitable company in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to advance the DaCapo approach to music education and appreciation for children and adults in the United Kingdom.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 as amended by Bulletin 1 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 1.2 Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Income from charitable activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

#### 1.3 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

# THE DACAPO MUSIC FOUNDATION LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies (continued)

#### 1.4 Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

The basis on which support costs have been allocated and the analysis of these costs is included in note 5.

#### 1.5 Funds

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

#### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value, of each asset on a systematic basis over its expected useful life, as follows:

Fixtures and fittings

25% reducing balance

#### Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation.

#### 1.7 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### 1.8 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

#### 1.9 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The trustees have considered the impact of the Covid-19 outbreak, which began 6 months before the year-end. There haven't been any cash flow or going concern issues identified at present.

# THE DACAPO MUSIC FOUNDATION LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2020

### 1 Accounting policies (continued)

#### 1.10 Judgements and key sources of estimation uncertainty

Accounting 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.

##### i. Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 9 for the carrying amount of the property plant and equipment, and note 1.6 for the useful economic lives for each class of assets.

#### 1.11 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.

2	Income from donations	2020 £	2019 £
	Donations and gifts	8,283	8,427
		<u>8,283</u>	<u>8,427</u>

The charity benefits from the involvement and support of volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3	Income from charitable activities	2020 £	2019 £
	Music centre	126,319	133,023
	Schools programmes	130,625	127,350
	Projects	2,317	10,581
	Accreditation	1,185	6,235
		<u>260,446</u>	<u>277,189</u>

4	Expenditure on charitable activities	2020			2019	
	Direct costs	Support and Governance Costs	Total	Direct costs	Support and Governance Costs	Total
	£	£	£	£	£	£
Music centre	92,421	32,689	125,110	109,321	33,806	143,127
Schools programmes	91,891	32,501	124,392	82,843	25,618	108,461
Projects	8,607	3,044	11,651	13,095	4,049	17,144
Other	300	106	406	845	261	1,106
	<u>193,219</u>	<u>68,340</u>	<u>261,559</u>	<u>206,104</u>	<u>63,734</u>	<u>269,838</u>

# THE DACAPO MUSIC FOUNDATION LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2020

### 5 Allocation of governance and support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the activities undertaken during the year. The support costs and governance costs are allocated pro-rata to direct expenditure.

	2020 Total £	2019 Total £
Staff costs		
Wages	24,523	20,009
Pensions	880	540
Training	18	-
Temporary staff and recruitment	2,551	384
Meetings, entertaining, canteen	1,662	3,269
Travel and subsistence	431	1,511
Motor expenses	2,520	3,521
Premises costs		
Rent	8,868	7,775
General administrative expenses		
Telephone and fax	2,553	2,439
Postage	214	205
Stationery and printing	1,736	1,428
Donations	29	110
Subscriptions	736	1,070
Bank charges and interest	1,053	1,202
Insurance	1,672	1,622
Repairs and maintenance	1,421	1,600
Depreciation	5,836	5,183
Sundry expenses	550	830
	<u>57,253</u>	<u>52,698</u>

### 6 Governance costs

	2020 £	2019 £
Accountancy fees	1,704	1,200
Advertising and PR	8,875	8,270
Other legal and professional fees	508	1,566
	<u>11,087</u>	<u>11,036</u>

### 7 Staff costs and employee benefits

The average number of employees during the year was 3 (2019: 3).

There are no employees with emoluments above £60,000 (2019: None).

The total staff costs and employees benefit's was as follows

	2020 £	2019 £
Gross wages	24,523	20,009
Employer's pension contributions	880	540
	<u>25,403</u>	<u>20,549</u>

# THE DACAPO MUSIC FOUNDATION LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020

### 8 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2019: £Nil).

The total amount of remuneration received by the two staff who are the key management personnel is £nil (2019: £nil). The Trust considers its key management personnel comprise the Principal and CEO.

During the year, no trustees received reimbursement of expenditure incurred on behalf of the charitable company (2019: none).

### 9 Tangible Assets

	Office fixtures and fittings £	Total £
<b>Cost</b>		
As at 1 September 2019	49,192	49,192
Additions	5,966	5,966
At 31 August 2020	55,158	55,158
<b>Depreciation</b>		
As at 1 September 2019	27,633	27,633
Charge for the year	5,836	5,836
At 31 August 2020	33,469	33,469
<b>Net book values</b>		
At 31 August 2020	21,689	21,689
At 31 August 2019	21,559	21,559

### 10 Debtors

	2020 £	2019 £
Trade debtors	14,687	20,720
Other debtors	20,861	6,858
	35,548	27,578

### 11 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	9,570	11,138
Other taxes and social security	241	8
Other creditors	4,958	10,608
	14,769	21,754

### 12 Creditors: amounts falling due after one year

	2020 £	2019 £
Other creditors	23,669	-
	23,669	-

# THE DACAPO MUSIC FOUNDATION LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020

### 13 Fund reconciliation

#### Unrestricted funds 2019

	As at 1 September 2018	Income	Expenditure	Transfers	As at 31 August 2019
	£	£	£	£	£
Unrestricted	12,021	285,616	(269,838)	-	27,799
	<u>12,021</u>	<u>285,616</u>	<u>(269,838)</u>	<u>-</u>	<u>27,799</u>

#### Unrestricted funds 2020

	As at 1 September 2019	Income	Expenditure	Transfers	As at 31 August 2020
	£	£	£	£	£
Unrestricted	27,799	268,729	(261,559)	-	34,969
	<u>27,799</u>	<u>268,729</u>	<u>(261,559)</u>	<u>-</u>	<u>34,969</u>

#### Fund descriptions

##### (a) Unrestricted funds

This represents the general funds which can be used in accordance with the charitable objects at the discretion of the trustees.

### 14 Analysis of net assets between funds

#### 2019

	Tangible fixed assets	Net current liabilities	2019 Total
	£	£	£
Unrestricted funds	21,559	6,240	27,799
	<u>21,559</u>	<u>6,240</u>	<u>27,799</u>

#### 2020

	Tangible fixed assets	Net current assets less creditors	2020 Total
	£	£	£
Unrestricted funds	21,689	13,280	34,969
	<u>21,689</u>	<u>13,280</u>	<u>34,969</u>

### 15 Related party transactions

During the year the charitable company entered into the following transactions with related parties or trustees.

	2020 £	2019 £
Amounts owed to related parties	65	2,000
Amounts owed by related parties	9,913	4,412

### 16 Events after the reporting date

In 2020 the world was shaken with the onset of Covid-19. The trustees have assessed the operational and financial impact on the charity in the Trustees Report on page 3 and in the going concern statement at note 1.9.