

Registered number  
07654305

# EUPHONIOUS FAITH MUSIC SCHOOL

## Report and Accounts

30 June 2021

**EUPHONIOUS FAITH MUSIC SCHOOL**  
**Report and accounts**  
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## **EUPHONIOUS FAITH MUSIC SCHOOL**

### **Company Information**

#### **Directors**

Joceline Lucas  
Pernella Gwen Edwards  
Ida Grant  
Anita Carol Riviere  
Beverley Wilson

#### **Accountants**

Business and Accountancy Assist Ltd  
3 Fournier House  
8 Tenby Street  
Birmingham  
West Midlands  
B1 3AJ

#### **Registered office**

88 Soho Road  
Handsworth  
Birmingham  
West Midlands  
B21 9DP

#### **Registered number**

07654305

## EUPHONIOUS FAITH MUSIC SCHOOL

### Accounts Guide

Name of Company :	Euphonious Faith Music School											
Registered Company Number :	7654305											
Company's Registered Address :	88 Soho Road, Handsworth, Birmingham, West Midlands, B21 9DP											
Accounts for the year :	July 01,2020 - June 30,2021											
Brief statement about the Company's reserves at bank :	Euphonious Faith Music School have made a loss in the year ended 30 June 2021 and the bank has a surplus of £36642.72 (due to taking a loan of £50,000.00)											
Directors/Governors :	<table><tr><td>Joceline Lucas</td><td>Treasurer/Secretary</td></tr><tr><td>Phyllis Wilson</td><td>Personnel Asst.</td></tr><tr><td>Ida Grant</td><td>Governor</td></tr><tr><td>Carol Riviere</td><td>Governor</td></tr><tr><td>Gwen Edwards</td><td>Governor</td></tr></table>		Joceline Lucas	Treasurer/Secretary	Phyllis Wilson	Personnel Asst.	Ida Grant	Governor	Carol Riviere	Governor	Gwen Edwards	Governor
Joceline Lucas	Treasurer/Secretary											
Phyllis Wilson	Personnel Asst.											
Ida Grant	Governor											
Carol Riviere	Governor											
Gwen Edwards	Governor											
Senior Staff Member(s) :	<table><tr><td>Mr Jonathan Johnson</td><td>Teacher</td></tr><tr><td>Mayblelee Louth</td><td>Admin Assistant</td></tr></table>		Mr Jonathan Johnson	Teacher	Mayblelee Louth	Admin Assistant						
Mr Jonathan Johnson	Teacher											
Mayblelee Louth	Admin Assistant											
The Company's principal sources of funds :	The main source of funding for Company this year has been donations from local people, church goers and lesson fees.											
Company's main areas of expenditure :	Most of the available funds are allocated to the Company's premises expenses and wages.											
Company Annual accounts made by :	Independent Examiner											
Name of the independent examiner :	Business & Accountancy Assist Ltd T Mahmood											

## **EUPHONIOUS FAITH MUSIC SCHOOL**

### **Declaration**

### **Aims and objectives**

The principal objects of the music school are :

The advancement of an education by providing affordable music tuition to people involved in attending local churches and the wider community in the Birmingham and West Midlands (which shall be called the area of benefit)

### **Activities**

The principle activities of the company include ;

Providing faith based music tuition and education to the wider community of Birmingham.

### **Summary of the main achievements during the period**

The main achievement for the year is the providing of music tuition to various students of all ages and the Annual Concert Performance and the performing at local adhoc concerts throughout the year.

### **Summary of the main achievements during the period**

The Music School has no specific policy with regard to level of reserves.

However this will need to be reviewed in light of the schools status.

The music School use remaining profit at the end of a financial year to settle down debts.

### **Summary of insurance during the period**

During the period, there were not serious incidents

to The Music School over the reflected financial year on the report.

### Declaration

We hereby verify that the following accounts prepared by the independent examiner for the period (01/07/20 to 30/06/21) for Euphonious Faith Music School has been prepared from records and receipts kept by the organisation and that it is true and fair statement for this accounting period.

.....  
(Director/Trustee)

Name :

Date :

Date :

## **EUPHONIOUS FAITH MUSIC SCHOOL**

**Registered number: 07654305**

### **Directors' Report**

The directors present their report and accounts for the year ended 30 June 2021.

#### **Principal activities**

The company's principal activity during the year continued to be other social work activities

#### **Directors**

The following persons served as directors during the year:

Joceline Lucas  
Pernella Gwen Edwards  
Ida Grant  
Anita Carol Riviere  
Beverley Wilson

#### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 11 March 2022 and signed on its behalf.

Joceline Lucas  
Director

**EUPHONIOUS FAITH MUSIC SCHOOL**  
**Accountants' Report**

**Accountants' report to the directors of**  
**EUPHONIOUS FAITH MUSIC SCHOOL**

You consider that the company is exempt from an audit for the year ended 30 June 2021. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Business and Accountancy Assist Ltd  
Accountants and Tax Advisors

3 Fournier House  
8 Tenby Street  
Birmingham  
West Midlands  
B1 3AJ

11 March 2022

**EUPHONIOUS FAITH MUSIC SCHOOL**  
**Profit and Loss Account**  
**for the year ended 30 June 2021**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Turnover</b>	16,370	36,059
Cost of sales	(3,034)	(2,863)
<b>Gross profit</b>	<hr/> 13,336	<hr/> 33,196
Administrative expenses	(46,221)	(40,451)
Other operating income	9,723	-
<b>Operating loss</b>	<hr/> (23,162)	<hr/> (7,255)
<b>Loss on ordinary activities before taxation</b>	<hr/> (23,162)	<hr/> (7,255)
Tax on loss on ordinary activities	-	-
<b>Loss for the financial year</b>	<hr/> (23,162)	<hr/> (7,255)



**EUPHONIOUS FAITH MUSIC SCHOOL****Registered number:** 07654305**Balance Sheet****as at 30 June 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	4,287	5,716
<b>Current assets</b>			
Debtors	4	26,481	26,481
Cash at bank and in hand		36,091	46,024
		<u>62,572</u>	<u>72,505</u>
<b>Creditors: amounts falling due within one year</b>	5	(11,800)	-
<b>Net current assets</b>		<u>50,772</u>	<u>72,505</u>
<b>Total assets less current liabilities</b>		<u>55,059</u>	<u>78,221</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(50,000)	(50,000)
<b>Net assets</b>		<u>5,059</u>	<u>28,221</u>
<b>Capital and reserves</b>			
Called up share capital		6	6
Profit and loss account		5,053	26,473
<b>Shareholders' funds</b>		<u>5,059</u>	<u>26,479</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 profit and loss account has not been delivered to the Registrar of Companies.

Joceline Lucas

Director

Approved by the board on 11 March 2022

**EUPHONIOUS FAITH MUSIC SCHOOL**  
**Statement of Changes in Equity**  
**for the year ended 30 June 2021**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
<b>At 1 July 2019</b>	6	-	-	33,728	33,734
Loss for the financial year				(7,255)	(7,255)
<b>At 30 June 2020</b>	<u>6</u>	<u>-</u>	<u>-</u>	<u>26,473</u>	<u>26,479</u>
<b>At 1 July 2020</b>	6	-	-	28,215	28,221
Loss for the financial year				(23,162)	(23,162)
<b>At 30 June 2021</b>	<u>6</u>	<u>-</u>	<u>-</u>	<u>5,053</u>	<u>5,059</u>

**EUPHONIOUS FAITH MUSIC SCHOOL**  
**Notes to the Accounts**  
**for the year ended 30 June 2021**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

***Investments***

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**EUPHONIOUS FAITH MUSIC SCHOOL**  
**Notes to the Accounts**  
**for the year ended 30 June 2021**

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Employees**

<b>2021</b>	<b>2020</b>
<b>Number</b>	<b>Number</b>

**EUPHONIOUS FAITH MUSIC SCHOOL**  
**Notes to the Accounts**  
**for the year ended 30 June 2021**

Average number of persons employed by the company	<u>1</u>	<u>1</u>
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**3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 July 2020	26,983
At 30 June 2021	<u>26,983</u>
<b>Depreciation</b>	
At 1 July 2020	21,267
Charge for the year	1,429
At 30 June 2021	<u>22,696</u>
<b>Net book value</b>	
At 30 June 2021	<u>4,287</u>
At 30 June 2020	<u>5,716</u>

<b>4 Debtors</b>	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	13,576	12,576
Other debtors	12,905	13,905
	<u>26,481</u>	<u>26,481</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2021 £</b>	<b>2020 £</b>
Other taxes and social security costs	<u>11,800</u>	<u>-</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2021 £</b>	<b>2020 £</b>
Bank loans	<u>50,000</u>	<u>50,000</u>

**7 Other information**

EUPHONIOUS FAITH MUSIC SCHOOL is a private company limited by shares and incorporated in England. Its registered office is:  
88 Soho Road  
Handsworth  
Birmingham  
West Midlands

**EUPHONIOUS FAITH MUSIC SCHOOL**  
**Notes to the Accounts**  
**for the year ended 30 June 2021**

B21 9DP

**EUPHONIOUS FAITH MUSIC SCHOOL**  
**Detailed profit and loss account**  
**for the year ended 30 June 2021**

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Sales</b>	16,370	36,059
Cost of sales	(3,034)	(2,863)
<b>Gross profit</b>	<hr/> 13,336	<hr/> 33,196
Administrative expenses	(46,221)	(40,451)
Other operating income	9,723	-
<b>Operating loss</b>	<hr/> (23,162)	<hr/> (7,255)
<b>Loss before tax</b>	<hr/> (23,162)	<hr/> (7,255)

**EUPHONIOUS FAITH MUSIC SCHOOL**  
**Detailed profit and loss account**  
**for the year ended 30 June 2021**

	<b>2021</b> £	<b>2020</b> £
<b>Sales</b>		
Sales	<u>16,370</u>	<u>36,059</u>
<b>Cost of sales</b>		
Other direct costs	<u>3,034</u>	<u>2,863</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	27,490	12,752
Pensions	235	-
Employer's NI	224	-
Staff training and welfare	486	418
Motor expenses	-	11
	<u>28,435</u>	<u>13,181</u>
Premises costs:		
Rent	9,300	16,245
Rates	1,760	1,737
Cleaning	-	12
	<u>11,060</u>	<u>17,994</u>
General administrative expenses:		
Telephone and fax	1,680	2,142
Postage	19	9
Stationery and printing	204	174
Bank charges	267	791
Insurance	1,425	1,195
Equipment expensed	172	1,075
Software	77	-
Repairs and maintenance	37	9
Depreciation	1,429	1,742
Charity Donations	250	837
	<u>5,560</u>	<u>7,974</u>
Legal and professional costs:		
Accountancy fees	969	1,090
Advertising and PR	119	212
Other legal and professional	78	-
	<u>1,166</u>	<u>1,302</u>
	<u>46,221</u>	<u>40,451</u>
<b>Other operating income</b>		
Other operating income	<u>9,723</u>	<u>-</u>

Euphonious Faith Music School  
Summary Financial statements for the year ended June 2021.

The report looks at the income and expenditure for the financial year 2020.  
The report sets out the accounts for Euphonious Faith Music School for the financial year 30th June 2020.

	<b>2021</b>
	<b>£</b>
<b>Sales</b>	<b>16,370</b>
<b>Cost of sales</b>	
Other direct costs	3,034
Distribution costs	-
	<u>3,034</u>
<b>Distribution costs</b>	
Pensions	-
	<u>-</u>
<b>Administrative expenses</b>	
Employee costs:	
Wages and salaries	27,949
Director's salary	-
Temporary Staff	
Staff Training and welfare	486
Travel and subsistence	-
Motor expenses	-
Rent	9,300
Rates	1,760
Service charges	-
	<u>39,495</u>
Premises costs:	
Telephone and fax	1,680
Postage	19
Light and Heat	-
Cleaning	-
Stationery and printing	204
	<u>2,331</u>
General administrative expenses:	
Bank charges	267
Subscriptions	-
Insurance	1,425
Equipment expensed	172
Equipment Hire	-
Software	77
Repairs and maintenance	37
Depreciation	1,429
Charity Donations	250
Accountancy fees	969
Solicitors fees	-
	<u>4,940</u>
Advertising and PR	197
	<u>197</u>

## Income

Income for the financial year totalled £ 26,093.0

This has been analysed by classification as follows:

<b>Income</b>	£ -
<b>Deposits</b>	£ 270.00
<b>Donations</b>	£ -
<b>Income Received via card payments/direct payments</b>	£ 16,100.64
<b>Birmingham City Council Grant</b>	£ 5,445.00
<b>IDA Grant</b>	£ 2,132.00
<b>HMRC JRRS Grant</b>	£ 2,145.60
<b>Total Income</b>	<b>£ 26,093.24</b>

## Summary

Euphonious Music School have made a loss of £23,162.00.00 for the financial year ended 30 June 2021

The overall financial position of the school is significantly weaker from the previous year but this is mainly due to the following reasons :

- 1) Pandemic (Covid19)
- 2) Lockdown measures introduced by the government, the school was forced to close down due to lockdown.
- 3) Students not being able to attend for classes therefore revenue declined from the previous year.
- 4) Overheads still had to be met with the landlord not offering any favourable terms to help during lockdown.
- 5) School supported itself by taking bounce back loan.