

Registered number
07654305

EUPHONIOUS FAITH MUSIC SCHOOL

Report and Accounts

30 June 2023

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

323-325 Rookery Road
Handsworth
Birmingham
England
B21 9PR

Registered number

07654305

EUPHONIOUS FAITH MUSIC SCHOOL

Accounts Guide

Name of Company : Euphonious Faith Music School

Registered Company Number : 7654305

Company's Registered Address : 323-325 Rookery Road, Handsworth, Birmingham, West Midlands, B21 9PR

Accounts for the year : July 01,2022 - June 30,2023

Brief statement about the Company's reserves at bank : Euphonious Faith Music School have made a loss in the year ended 30 June 2023 and the bank has a surplus of £319.55

Directors/Governors :

Joceline Lucas	Treasurer/Secretary
Phyllis Wilson	Personnel Asst.
Ida Grant	Governor
Carol Riviere	Governor
Gwen Edwards	Governor

Senior Staff Member(s) :

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
Summary Financial statements for the year ended June 2023

The report looks at the income and expenditure for the financial year 2023
The report sets out the accounts for Euphonious Faith Music School for the financial year 30th June 2023

	2023
	£
Sales	35,235
Cost of sales	
Other direct costs	2,842
Distribution costs	-
	<u>2,842</u>
Distribution costs	
Pensions	-
	<u>-</u>
Administrative expenses	
Employee costs:	
Wages and salaries	12,816
Director's salary	-
Temporary Staff	6
Staff Training and welfare	404
Travel and subsistence	-
Motor expenses	-
Rent	14,400
Rates	-
Service charges	-
	<u>27,626</u>
Premises costs:	
Telephone and fax	356
Postage	-
Light and Heat	3,439
Cleaning	-
Stationery and printing	129
	<u>4,352</u>
General administrative expenses:	
Bank charges	231
Subscriptions	-
Insurance	1,180
Equipment expensed	1,388
Equipment Hire	-
Software	-
Repairs and maintenance	186
Depreciation	974
Charity Donations	650
Accountancy fees	1,172
Solicitors fees	-
	<u>6,095</u>
Other legal and professional	200
	<u>200</u>

Income

Income for the financial year totalled £ 11,625.38

This has been analysed by classification as follows:

Income	£ 25,204.56
Deposits	£ -
Donations	£ -
Income Received via card payments/direct payments	£ -
Birmingham City Council Grant	£ -
IDA Grant	£ 10,030.00
HMRC JRRS Grant	£ -
Total Income	£ 35,234.56

Summary

Euphonious Music School have made a loss of £5,138.00 for the financial year ended 30 June 2023

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 (01/07/22 to 30/06/23) 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 2023.

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 15 March 2023 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 2023. 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

15 March 2023

EUPHONIOUS FAITH MUSIC SCHOOL
Profit and Loss Account
for the year ended 30 June 2023

	2023 £
Turnover	35,235
Cost of sales	(2,842)
Gross profit	<hr/> 32,393
Administrative expenses	(37,531)
Operating loss	<hr/> (5,138)
Loss on ordinary activities before taxation	<hr/> (5,138)
Tax on loss on ordinary activities	-
Loss for the financial year	<hr/> <u>(5,138)</u>

EUPHONIOUS FAITH MUSIC SCHOOL**Registered number:** 07654305**Balance Sheet****as at 30 June 2023**

	Notes	2023 £
Fixed assets		
Tangible assets	3	2,921
Current assets		
Debtors	4	24,725
Cash at bank and in hand		320
		<u>25,045</u>
Creditors: amounts falling due within one year	5	(12,500)
Net current assets		<u>12,545</u>
Total assets less current liabilities		<u>15,466</u>
Creditors: amounts falling due after more than one year	6	(37,053)
Net liabilities		<u>(21,587)</u>
Capital and reserves		
Called up share capital		6
Profit and loss account		(21,593)
Shareholders' funds		<u>(21,587)</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 15 March 2023

EUPHONIOUS FAITH MUSIC SCHOOL
Statement of Changes in Equity
for the year ended 30 June 2023

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 July 2021	6	-	-	5,053	5,059
Loss for the financial year				(22,178)	(22,178)
At 30 June 2022	<u>6</u>	<u>-</u>	<u>-</u>	<u>(17,125)</u>	<u>(17,119)</u>
At 1 July 2022	6	-	-	(16,455)	(16,449)
Loss for the financial year				(5,138)	(5,138)
At 30 June 2023	<u>6</u>	<u>-</u>	<u>-</u>	<u>(21,593)</u>	<u>(21,587)</u>

EUPHONIOUS FAITH MUSIC SCHOOL
Notes to the Accounts
for the year ended 30 June 2023

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 2023

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.

EUPHONIOUS FAITH MUSIC SCHOOL
Notes to the Accounts
for the year ended 30 June 2023

Average number of persons employed by the company 1

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2022	27,663
At 30 June 2023	<u>27,663</u>
Depreciation	
At 1 July 2022	23,768
Charge for the year	974
At 30 June 2023	<u>24,742</u>
Net book value	
At 30 June 2023	<u>2,921</u>
At 30 June 2022	<u>3,895</u>

4 Debtors

	2023 £
Trade debtors	11,822
Other debtors	12,903
	<u>24,725</u>

5 Creditors: amounts falling due within one year

	2023 £
Other taxes and social security costs	<u>12,500</u>

6 Creditors: amounts falling due after one year

	2023 £
Bank loans	<u>37,053</u>

7 Other information

EUPHONIOUS FAITH MUSIC SCHOOL is a private company limited by shares and incorporated in England. Its registered office is:
 323-325 Rookery Road
 Handsworth
 Birmingham
 England

EUPHONIOUS FAITH MUSIC SCHOOL
Notes to the Accounts
for the year ended 30 June 2023

B21 9PR

EUPHONIOUS FAITH MUSIC SCHOOL
Detailed profit and loss account
for the year ended 30 June 2023

	2023
	£
Donations	35,235
Cost of sales	(2,842)
Gross profit	<hr/> 32,393
Administrative expenses	(37,531)
Operating loss	<hr/> (5,138)
Loss before tax	<hr/> (5,138) <hr/>

EUPHONIOUS FAITH MUSIC SCHOOL
Detailed profit and loss account
for the year ended 30 June 2023

	2023
	£
Sales	
Sales	35,235
	<hr/>
Cost of sales	
Other direct costs	2,842
	<hr/>
Administrative expenses	
Employee costs:	
Wages and salaries	12,000
Pensions	403
Employer's NI	413
Staff training and welfare	6
Travel and subsistence	404
	<hr/>
	13,226
Premises costs:	
Rent	14,400
Light and heat	3,439
	<hr/>
	17,839
General administrative expenses:	
Telephone and fax	356
Stationery and printing	129
Bank charges	231
Insurance	1,180
Equipment expensed	1,388
Repairs and maintenance	186
Depreciation	974
Charity Donations	650
	<hr/>
	5,094
Legal and professional costs:	
Accountancy fees	1,172
Other legal and professional	200
	<hr/>
	1,372
	<hr/>
	37,531
	<hr/>