

REGISTERED COMPANY NUMBER: 07715544 (England and Wales)
REGISTERED CHARITY NUMBER: 1145059

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2021
for
North East Derbyshire Music Centre Ltd

Hadfields Chartered Accountants
Commerce House
658B Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

North East Derbyshire Music Centre Ltd

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for the Year Ended 31 August 2021

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North East Derbyshire Music Centre Ltd

Report of the Trustees
for the Year Ended 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 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

The objective of the North East Derbyshire Music Centre Ltd is to promote the development of musical education for young people across North East Derbyshire and surrounding areas.

ACHIEVEMENT AND PERFORMANCE

Review of Progress and Achievements

From March 2020 all activities in Centre ceased due to the COVID-19 Pandemic and following Government Guidelines we were unable to operate or resume any kind of in person activities for the remainder of the academic year. However we were able to resume online based activities from late October 2020.

We continued to keep in touch with all students by email and membership for the year has averaged 105.

North East Derbyshire Music Centre is well established at Outwood Academy Newbold, Chesterfield and is continuing to develop new musical groups and activities across Friday evenings and Saturday mornings. Regular concerts are performed by all groups at Outwood Academy School and other venues across North East Derbyshire.

Undoubtedly this has been another challenging year in the history of NEDMC.

Once more we maintained our hardship fund to assist families in meeting Centre subscriptions in cases of financial difficulties and the HMRC Gift Aid Scheme continues to provide valuable additional income to Centre.

The experienced Board of Directors continues to review finances, policies and procedures to maintain an efficient and safe Music Centre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07715544 (England and Wales)

Registered Charity number

1145059

Registered office

Commerce House
658b Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

Trustees

S A Taylor
J Briggs
D J Rynott
Mrs V A Holmes
C J Wilmarsh
Mrs A K South
P Gee

North East Derbyshire Music Centre Ltd

Report of the Trustees
for the Year Ended 31 August 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Hadfields Chartered Accountants

Commerce House

658B Chatsworth Road

Chesterfield

Derbyshire

S40 3JZ

Approved by order of the board of trustees on 23 March 2022 and signed on its behalf by:


D J Rynott - Trustee

Independent Examiner's Report to the Trustees of
North East Derbyshire Music Centre Ltd

Independent examiner's report to the trustees of North East Derbyshire Music Centre Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

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

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 (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



M A Hadfield
FCA
Hadfields Chartered Accountants
Commerce House
658B Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

23 March 2022

North East Derbyshire Music Centre Ltd

Statement of Financial Activities
for the Year Ended 31 August 2021

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		27,522	40,070
Other trading activities	2	796	5,866
Investment income	3	6	90
Other income		-	624
Total		28,324	46,650
 EXPENDITURE ON			
Raising funds	4	12,384	29,699
Charitable activities			
General Expenses		19,117	27,015
Total		31,501	56,714
 NET INCOME/(EXPENDITURE)		(3,177)	(10,064)
 RECONCILIATION OF FUNDS			
Total funds brought forward		65,242	75,306
 TOTAL FUNDS CARRIED FORWARD		62,065	65,242

North East Derbyshire Music Centre Ltd

Balance Sheet
31 August 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	9	15,021	15,854
CURRENT ASSETS			
Stocks	10	-	89
Debtors	11	292	292
Cash at bank and in hand	12	64,717	66,815
		<u>65,009</u>	<u>67,196</u>
CREDITORS			
Amounts falling due within one year	13	(17,965)	(17,808)
NET CURRENT ASSETS		<u>47,044</u>	<u>49,388</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>62,065</u>	<u>65,242</u>
NET ASSETS		<u>62,065</u>	<u>65,242</u>
FUNDS	14		
Unrestricted funds		<u>62,065</u>	<u>65,242</u>
TOTAL FUNDS		<u>62,065</u>	<u>65,242</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 March 2022 and were signed on its behalf by:



D J Rynott - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Instruments	- 10% on reducing balance
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

North East Derbyshire Music Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Concerts	488	2,865
Tuck shop refreshments	-	2,493
Raffle	308	399
Ties	-	109
	<u>796</u>	<u>5,866</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>6</u>	<u>90</u>

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Administrative expenses	<u>-</u>	<u>31</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u>1,653</u>	<u>1,762</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

North East Derbyshire Music Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

7. STAFF COSTS

	£
Administrators salaries	13,412
Conductors staff costs	11,695
	<hr/>
	25,107
	<hr/>

The average monthly number of staff during the year was as follows:

Office Administration	2
Conductors, etc.	10
	<hr/>
	12
	<hr/>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	40,070
Other trading activities	5,866
Investment income	90
Other income	624
	<hr/>
Total	46,650
 EXPENDITURE ON	
Raising funds	29,699
 Charitable activities	
General Expenses	27,015
	<hr/>
Total	56,714
	<hr/>
NET INCOME/(EXPENDITURE)	(10,064)
 RECONCILIATION OF FUNDS	
Total funds brought forward	75,306

North East Derbyshire Music Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

65,242

9. TANGIBLE FIXED ASSETS

	Instruments £	Computer equipment £	Totals £
COST			
At 1 September 2020	52,557	1,646	54,203
Instruments additions	-	820	820
	<u>52,557</u>	<u>2,466</u>	<u>55,023</u>
At 31 August 2021			
DEPRECIATION			
At 1 September 2020	36,703	1,646	38,349
Instruments charge for year	1,585	68	1,653
	<u>38,288</u>	<u>1,714</u>	<u>40,002</u>
At 31 August 2021			
NET BOOK VALUE			
At 31 August 2021	<u>14,269</u>	<u>752</u>	<u>15,021</u>
At 31 August 2020	<u>15,854</u>	<u>-</u>	<u>15,854</u>

10. STOCKS

	2021 £	2020 £
Stocks	<u>-</u>	<u>89</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments	<u>292</u>	<u>292</u>

12. CASH AT BANK AND IN HAND

	2021 Total funds £	2020 Total funds £
Cash in hand	32	32
Bank account no. 1 - Ltd	9,369	8,040
Bank account no. 2 - Ltd	1,096	1,528
Bank deposit account - Ltd	<u>54,220</u>	<u>57,215</u>
Total	<u>64,717</u>	<u>66,815</u>

North East Derbyshire Music Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Social security and other taxes	233	116
Accrued expenses	732	692
Deferred government grants	17,000	17,000
	<u>17,965</u>	<u>17,808</u>

14. MOVEMENT IN FUNDS

	At 1/9/20	Net movement in funds	At 31/8/21
	£	£	£
Unrestricted funds			
General fund	65,242	(3,177)	62,065
	<u>65,242</u>	<u>(3,177)</u>	<u>62,065</u>
TOTAL FUNDS			

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	28,324	(31,501)	(3,177)
	<u>28,324</u>	<u>(31,501)</u>	<u>(3,177)</u>
TOTAL FUNDS			

Comparatives for movement in funds

	At 1/9/19	Net movement in funds	At 31/8/20
	£	£	£
Unrestricted funds			
General fund	75,306	(10,064)	65,242
	<u>75,306</u>	<u>(10,064)</u>	<u>65,242</u>
TOTAL FUNDS			

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	46,650	(56,714)	(10,064)
	<u>46,650</u>	<u>(56,714)</u>	<u>(10,064)</u>
TOTAL FUNDS			

North East Derbyshire Music Centre Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/19 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	75,306	(13,241)	62,065
TOTAL FUNDS	<u>75,306</u>	<u>(13,241)</u>	<u>62,065</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	74,974	(88,215)	(13,241)
TOTAL FUNDS	<u>74,974</u>	<u>(88,215)</u>	<u>(13,241)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

16. GRANTS AND REIMBURSEMENTS RECEIVED

During the year, North East Derbyshire Music Centre Ltd received grants, reimbursements and gift aid as follows:

	2021	2020
Derbyshire County Council Grant	17,000	17,000
Derbyshire County Council Christmas concert additional grant	100	NIL
Derbyshire County Council Administrator reimbursement	NIL	NIL
Derbyshire County Council reimbursement for conductors' training courses	NIL	NIL
Derbyshire County Council reimbursement for expenses not categorised	NIL	250
HMRC Charities Gift Aid	3,212	4,830

North East Derbyshire Music Centre Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	574	160
Grants & reimbursements received	20,312	22,080
Membership subscriptions received	6,636	16,987
Exam fees	-	843
	<hr/>	<hr/>
	27,522	40,070
Other trading activities		
Concerts	488	2,865
Tuck shop refreshments	-	2,493
Raffle	308	399
Ties	-	109
	<hr/>	<hr/>
	796	5,866
Investment income		
Deposit account interest	6	90
Other income		
Reeds and strings	-	17
Other sales	-	607
	<hr/>	<hr/>
	-	624
Total incoming resources	<hr/>	<hr/>
	28,324	46,650
EXPENDITURE		
Raising donations and legacies		
Conducting staff costs	11,695	23,768
Music	600	339
Exam fees	-	843
Instrument repairs	-	195
Concerts	-	655
Stage hands	-	110
Other concert costs	-	334
Hardship grants given	-	123
Transport & travel	-	320
T-Shirts	-	186
Store room / management / venue hire	-	824
	<hr/>	<hr/>
	12,295	27,697
Other trading activities		
Opening stock	89	380
Carried forward	89	380

North East Derbyshire Music Centre Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	2021 £	2020 £
Other trading activities		
Brought forward	89	380
Tuck shop supplies	-	1,680
Closing stock	-	(89)
	<hr/>	<hr/>
	89	1,971
 Investment management costs		
Administrative expenses	-	31
 Charitable activities		
Administration salary	13,412	13,412
Rent	(330)	6,822
Insurance	702	702
Utilities	-	889
Printing, stationery, postage, phone and internet	723	1,064
Sundries	395	320
Photocopier costs	696	529
Course fees	-	300
Computer software	369	-
Depreciation of instruments	1,585	1,762
Computer equipment	68	-
	<hr/>	<hr/>
	17,620	25,800
 Support costs		
 Governance costs		
Independent examiners fees	1,497	1,215
	<hr/>	<hr/>
Total resources expended	31,501	56,714
	<hr/>	<hr/>
Net expenditure	<u>(3,177)</u>	<u>(10,064)</u>