

# BARNET EDUCATION ARTS TRUST

England & Wales · Charity number 1150174

## Details

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**Other names** BEAT

**Status** Registered

**Legal form** Charitable company

**Company number** [08310735](#)

**Registered** 2012-12-13

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Dollis Primary School  
Pursley Road  
London  
NW7 2BU

**Phone** 02089594111

**Email** [sharon.broughall@beatrust.org.uk](mailto:sharon.broughall@beatrust.org.uk)

**Website** [www.beatrust.org.uk](http://www.beatrust.org.uk)

## Activities

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**Objects:** TO ADVANCE EDUCATION BY PROMOTION OF THE ARTS FOR THE BENEFIT OF THE PUBLIC OF BARNET AND ELSEWHERE TO HELP YOUNG PEOPLE, ESPECIALLY BUT NOT EXCLUSIVELY THROUGH CREATIVE ACTIVITIES, SO AS TO DEVELOP THEIR CAPABILITIES THAT THEY MAY GROW TO FULL MATURITY AS INDIVIDUALS AND MEMBERS OF SOCIETY.

**Activities:** Barnet Education Arts Trust provides music education opportunities to young people living in or attending school in the London Borough of Barnet. Occasionally these opportunities may extend to neighbouring boroughs. The activities include lessons, ensembles, workshops and performances

## Classification

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- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

## Geography

- Barnet

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,996,185	£1,999,954	£998,237	55
2024-08-31	£2,063,652	£1,858,907	£1,002,006	57
2023-08-31	£2,633,847	£2,445,645	£797,261	56
2022-03-31	£1,661,056	£1,595,853	£609,059	69
2021-03-31	£1,957,724	£1,613,847	£543,856	86

## Trustees

Name	Role	Appointed
<b>COLIN BRIAN DOWLAND</b>	Chair	2012-12-07
Alexandra Gess		2023-12-04
Annwen Elizabeth Bates		2021-10-11
MARTIN JOSEPH BAKER		2012-12-07
Neil Marlow		2019-03-18
PHILIP CHARLES ELGAR		2012-12-07
Peter Sydney White		2015-05-13
Richard Dominy		2025-02-10
Samuel Kunda		2023-12-04
Smiljana Kadelburg		2022-06-27

**BARNET EDUCATION ARTS TRUST**

England & Wales - Charity number 1150174

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# Accounts

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Company no. 08310735  
Charity no. 1150174

**Barnet Education Arts Trust**  
**Report and Audited Financial Statements**  
**31 August 2025**

## Barnet Education Arts Trust

### Reference and administrative details

For the year ended 31 August 2025

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**Company number** 08310735

**Charity number** 1150174

**Registered office and operational address** Barnet Education Arts Trust  
Dollis Primary School  
Pursley Road  
London  
NW7 2BU

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Martin Baker	Chair
Annwen Bates	
Richard Dominy	Appointed 10 February 2025
Colin Dowland	
Philip Elgar	
Lauren Fox	
Alexandra Gess	
Smiljana Kadelburg	
Samuel Kunda	
Neil Marlow	
Ola Nwakodo	Resigned 9 December 2024
Peter White	

**Chief executive officer** Sharon Broughall

**Bankers**

The Co-operative Bank	The Charity Bank Limited
1 Balloon Street	Fosse House
Manchester	182 High Street
M4 4BE	Tonbridge
	TN9 1BE

CCLA Fund Managers Limited  
One Angel Lane  
London  
EC4R 3AB

**Auditors** Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2025**

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The trustees present their report and the audited financial statements for the year ended 31 August 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

#### **Structure, governance and management**

##### **Legal status, date of incorporation and date of charity registration**

This charitable company limited by guarantee was incorporated on 28 November 2012. Charitable registration was completed on 13 December 2012.

**The governing document** is the articles of association agreed on 28 November 2012.

Trustees are appointed and recruited by the board by advertisement and interview. Upon selection they are required to complete a satisfactory DBS check. At present the board consists of one Local Authority trustee (to represent the needs of the local community), one Primary School Head Teacher, one ex schools' inspector, seven local residents, and an ex-Director of Children's Services.

**Trustees** are inducted at their first meeting and then mentored by existing trustees at committee meetings.

##### **Organisational structure**

The CEO is responsible for the day to day running of the organisation and line manages three directors and two senior managers, the finance officer and three administrative staff. There are a further 45 teaching staff and line management responsibilities for them are shared among the senior staff.

**Strategic Decisions** are made by the Board of Trustees as to the direction of the work carried out by BEAT and the use of charitable funds. There is a chairman and a number of committees with differing membership to support the work of the CEO and the senior leadership team of the organisation. These committees will usually report back to the board before any decisions are taken.

The CEO will take decisions on a day to day basis and refer to the chairman when appropriate. There is a company secretary who is responsible for preparing the accounts and reporting to the Trustees at quarterly meetings.

BEAT is a member of Music Mark, the federation supporting the work of music hubs.

##### **Partnerships**

There are a number of key partners at any one time. The most significant of these is with Arts Council England which monitors the work of all music hubs and releases the music education grant to them on receipt of any required data and reporting.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2025**

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Music partners in 2024-2025 have included Charanga, artsdepot, Resources for Autism, Young Barnet Foundation, Barnet Early Help Service, Barnet's Virtual School, Brass Band England, Playground Proms, John Lyon's Charity and London Music Fund.

BEAT has strong partnerships with schools and works with and in nearly all schools in the London Borough of Barnet.

#### **Pay policy**

BEAT has developed a grade structure to meet the needs of staff with a wide range of qualifications and experience and is structured around teaching roles. Staff are placed on an appropriate level of pay on the BEAT pay grade structure taking into account all qualifications, previous experience and current teaching or administrative roles.

Pay decisions for teachers are made by the CEO in consultation with the Senior Leadership Team.

The CEO pay point is decided by trustees at performance management meetings and falls into a seven point scale on the BEAT leadership scale. Other senior managers' pay is decided by the CEO. Their pay will always fall within a range of leadership scale pay points at least 5 points apart from the CEO pay.

#### **Our strategic objectives**

Our vision is to be the nucleus for high quality music education in Barnet, offering opportunities for a breadth of musical pathways, with a delivery that encompasses our 4 core values: Nurture, Include, Aspire and Excel.

Our key goals are:

- To promote high quality music education – to grow our work in schools and with the community to reach more children & young people. Model high quality, inspirational, inclusive and sustainable music education;
- To support and advocate for increased diversity, inclusion and equitable access to music education;
- To build sustainable progressive pathways and nurture musical talent encouraging children and young people to access and participate in an exciting range of targeted musical and cultural learning programmes; and
- To work collaboratively with a range of partner organisations to provide additional opportunities to enrich and develop our offer.

BEAT has continued to ensure that our vulnerable children do not miss out. BEAT continues to use core government funds to ensure we can implement our remissions policy for our pupils and families.

#### **Governance and management**

The trust is governed by a board of trustees who will report to the Charities Commission.

The board of trustees meet frequently, to keep abreast of key issues such as cashflow, staffing levels and government guidelines for schools. Having the optimal mix of skills, expertise and experience is paramount to ensure that the board of trustees, as a collective, is equipped to guide the business and strategy of BEAT. The finance sub-committee meets termly to keep the finances under regular review.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2025**

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Trustees will:

- Have a shared, consistent and clear understanding of the current position;
- Support the CEO through regular meetings and introduction of sub-committees in areas of concern;
- Identify ongoing risks and apply any necessary mitigations; and
- Monitor the strategy, agree the business plan and monitor progress against agreed targets included in the business plan.

Management, senior management team will:

- Deliver a strong, consistent message to new and engaged audiences;
- Inform and update ACE throughout;
- Ongoing engagement with schools and parents specifically to clarify their needs;
- Decide which services can continue to be provided, amended, delivered differently or suspended;
- Engage closely with the community, stakeholders and influencers - locally, regionally and nationally - to support and champion music education; and
- Introduce activities and strategies to maintain pupil engagement.

#### **Programme of activity**

We have aimed to promote a strong programme of activity which aimed to be innovative and flexible so we could keep music alive for our young people whilst meeting the ongoing challenges posed by the cost in living crisis. Further details below provide a summary of what happened and key achievements.

#### **The main charitable outcomes and achievements for 2024-2025 are outlined below. Over the course of the whole year we:**

- Worked in partnership with 106 Barnet schools (4 independent schools);
- Taught 3,254 young people in weekly individual or small group tuition across schools and in our Music Academies;
- Took 1,500 Barnet Children and Young people to perform a gala concert at the Royal Albert Hall on 1 April 2025;
- Delivered our Infant Music Festival with 56 schools participating, involving over 3,000 children;
- Delivered our Barnet Schools Music Festival with 42 Primary and 5 Secondary schools participating, involving 1,500 children & young people;
- Delivered our Secondary Celebration of Singing with 6 Secondary schools, involving nearly 200 young people;
- Delivered 116 Whole Class projects took place in 42 schools, reaching 3,120 children;
- Delivered 4 Whole class celebration concert with 11 primary schools, involving 537 children;
- Continued to deliver, our 'Access for All' ensemble at Mapledown School, a secondary day school (11-19 years) catering for children and young people with Severe Learning Difficulties (SLD), Autism (ASC) and those with profound and multiple learning difficulties (PMLD);
- Extended the Access for All Programme into 2 additional Barnet SEN schools;
- Hired 492 Instruments to individuals and 1,667 free of charge to Schools;
- Supported all Barnet schools in their delivery of curriculum with regular advice, network meetings, consultations and CPD;
- Operated 42 ensembles on a weekly basis;
- Offered CPD opportunities for BEAT staff;

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2025**

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- Provided remission of instrumental tuition fees for children in care or eligible for pupil premium attending school where BEAT provides the teachers. 6 children in care are in receipt of free instrumental tuition and 306 children eligible for pupil premium have received remission of fees. In addition 67 Children have received bursaries/remissions against various BEAT Activities across the academic year;
- Continued to provide 17 scholarships through the London Music Fund, John Lyon's Charity. BEAT has continued to provide funding for 4 scholars even after their 4 year scholarship period has ended;
- Continued our provision for KS4 and 5 through The A-Level consortium programme, now in its 3rd year. Alongside the course, BEAT ran GCSE Composition workshops and Solo performance masterclasses, these were open to all GCSE and A level pupils in Barnet. Four scholarships were awarded for students embarking on GCSE Music courses in 2025-26 and one scholarship awarded to a student starting A level. The scholars will receive free tuition on their 1st instrument and will each attend a BEAT ensemble for the duration of their GCSE course. Six students awarded scholarships in 2024 progress to Year 11 (Year 2 of their scholarship);
- Developed partnerships with Brass Band England and Playground Proms;
- Delivered a 3-day Summer Orchestral Course in collaboration with artsdepot, accommodating 37 students with 3 children in receipt of FSM receiving free places;
- Participated in the BBE Youth Champs 2025 with our Barnet Youth Brass Band; and
- Delivered a tour to Amsterdam in July, involving 30 children and young people.

### **Fundraising**

#### **Annual statements about fundraising**

- BEAT has not employed a commercial organisation to fundraise. An existing employee has taken on the role of fundraiser;
- This employee has not subscribed to any scheme for standards or regulation. There has been no failure in regulation;
- The charity monitors the fundraising activities of the employee through regular meetings, e-mails and telephone discussions;
- There have been no complaints with regard to the fundraising activities of BEAT; and
- BEAT does not actively pursue donors for donations – all are voluntary.

#### **The main fundraising activities during 2024-2025 were for:**

- Children whose families are unable to meet the cost of learning to play an instrument;
- Funding the Access for All programme;
- Funding to repair our ageing instrument stock;
- Support for delivering out inclusion strategy; and
- Support for children and young people participating in the Amsterdam Tour.

### **Public benefit**

At present BEAT provides opportunities in music education for all young people in Barnet. This includes providing musicians and teachers to work with young people in schools and elsewhere. This includes providing lessons, performance opportunities, workshops and ensembles for these young people to play in. The musicians and teachers provided are also offered training opportunities to develop their own skills.

## Barnet Education Arts Trust

### Report of the trustees

#### For the year ended 31 August 2025

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The public benefit is that young people will develop their social and cultural skills through participating in these activities. The families of these young people will also benefit from the cultural events they may attend that the young people are taking part in. The trustees are mindful of the importance of public benefit that the organisation brings and there is always an item on the board meetings' agenda for the use of raised monies. 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 for the year.

<b>Fundraising results for 2024-2025</b>	£
Easy Fundraising Commission	40
Elgar Sinfonia London - Concert Donations	1,505
East Finchley Methodist Church	92
Tuckshop & Concerts	2,549
Donations via Website	1,354
Barnet Virtual School	8,000
David Solomon Charitable Trust	500
Friern Barnet Education Trust	5,145
Baily Thomas Charitable Fund	8,000
Jack Petchey Foundation	3,700
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<b>Total</b>	<b>30,885</b>
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We extend a thank you to all the funders who supported our work this last year.

### Financial review

#### Reserves policy

The Reserves Policy states that a minimum level of reserves is in the order of 15% of the annual expenditure, or three months salary costs, whichever is the greater.

This would represent a sum between £300k and £410k (£390k).

It has been necessary to deposit a part of BEAT's reserves (£82,333), into a separate account as a guarantee for teachers' pensions. Without this amount the Teachers' Pensions would not allow BEAT teachers to remain in the Teachers' Pension Scheme.

General unrestricted funds at 31 August 2025 stand at £904,184. This is in excess of the current policy. We have now instituted a five year Investment Policy to manage any excess above the standard reserves. This plan has been established to protect reserves, ensuring that any surplus is invested to secure the charity's long term sustainability.

#### Main sources of funding

The main source of funds this year came from Government grants (29.62%). These included Arts Council's Music Education grant (25.26% of turnover) and Teachers' Pension increase support grant (4.36% of turnover). BEAT's income from charging parents and schools for lessons is 67.32% of turnover this year.

#### Expenditure

68.61% of expenditure has been spent on maintaining Teachers' pay, delivering music tuition, performances or rehearsals – this is identified in Direct costs.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2025**

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##### **Future aims**

The Barnet Education Arts Trust (BEAT) remains committed to delivering flexible, high-quality services that provide excellent value. As a non-profit organisation, all fees are calculated solely on the cost of service delivery, ensuring that resources are directed towards supporting children and young people.

Looking ahead, BEAT will continue to work closely with schools to ensure that programmes are tailored to meet the specific needs of them and their pupils. In line with our strategic vision and the objectives of the new North London Music Hub, we will prioritise widening participation among children and young people. Particular emphasis will be placed on increasing the number of schools engaged in key initiatives such as instrumental tuition, the BEAT singing strategy, Whole Class Instrumental Tuition (WCIT), and curriculum support. These programmes are designed to create clear pathways for musical progression and sustained engagement at every stage of learning.

Alongside our strategic objectives, BEAT has identified four central priorities for the coming year. We aim to inspire children and young people, recruit new students, and promote instrumental learning. We will also focus on building staff confidence and ensuring the sustainability of whole-class instrumental teaching. In addition, we are committed to providing aspirational, high-quality progression opportunities with direct links to professional musicians, while strengthening collaboration across the hub and enhancing the visibility of inclusive, high-quality music-making.

Supporting vulnerable children remains a core part of our mission. Through our remissions policy, government funding is used to cover costs for families who qualify, while our discretionary fund provides assistance to those with specific financial needs who may not be eligible for pupil premium support. For the 2025–26 academic year, prices for individual and small-group tuition have been held at their current level for both schools and families, helping to ease financial pressures during the ongoing cost of living challenges.

Financially, BEAT continues to face uncertainty regarding future Department for Education grants and the Teachers' Pensions Scheme (TPS), although funding for the latter has been secured for the current academic year. Despite these challenges, our financial outlook remains positive. A five-year investment plan has been established to safeguard reserves, ensuring that any surplus is reinvested directly into our programmes. This approach guarantees that the young people we serve continue to benefit from sustainable, high-quality opportunities in music education.

##### **Funds held as custodian trustee on behalf of others**

None.

##### **Risk statement**

###### **Identified risks**

1. Insufficient numbers of trustees willing to be members of the board.

Risk level - low

This is a popular organisation and the articles of association provide that all trustees will remain in post for sufficient time to ensure that not all will resign from post at the same time.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2025**

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2. Lack of appropriate knowledge / expertise in board members.

Risk level - medium

The makeup of the board ensures that sufficient trustees are appointed with knowledge of the music education and arts sector.

3. Financial risk caused by the growth of the school population and the subsequent increase in demand for the remission of fees and free whole class tuition.

Risk level - medium

There is an increase in grant this year from the Arts Council which will cover the increase in demand. The CEO will monitor on a monthly basis the increase in demand and any subsequent financial implications and will take measures to reduce this if necessary. These could include limiting the number of available remissions, asking schools to contribute to these remissions and also asking schools to contribute to the cost of the whole class instrumental tuition programme.

4. The Music Education Grant not continuing beyond August 2026.

Risk level - high

The impact of this is that BEAT would not be able to sustain the present level of activity which would have implications on staffing and the musical offer to young people.

5. The London Borough of Barnet not extending the guarantee for the Local Government Pension Scheme (LGPS) Deficit.

Risk level – high

When employees from the London Borough of Barnet were TUPE'd across to BEAT there were two part time employees in the LGPS. One has since retired and the second, who remains in the scheme, is not due to retire for another 16 years. In 2025 the actuary from the London Borough of Barnet assessed the deficit as at least £80,000. The London Borough of Barnet confirmed in writing, via email, on 27 March 2025 that they would continue to be a guarantor until 31 March 2026.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2025**

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##### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity for that period. In preparing those 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;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

##### **Auditors**

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 9 February 2026 and signed on their behalf by



Martin Baker - Chair

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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#### **Opinion**

We have audited the financial statements of Barnet Education Arts Trust (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Independent auditors' report**

### **To the members of**

#### **Barnet Education Arts Trust**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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#### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

*William Guy Blake*

Date: 10 February 2026

**William Guy Blake ACA**  
**(Senior Statutory Auditor)**

For and on behalf of:

**GODFREY WILSON LIMITED**

Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

**Barnet Education Arts Trust**

**Statement of financial activities** *(incorporating an income and expenditure account)*

**For the year ended 31 August 2025**

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
<b>Income from:</b>					
Donations and legacies	3	-	6,750	<b>6,750</b>	3,544
Charitable activities	4	631,525	1,343,796	<b>1,975,321</b>	2,041,957
Investments		-	14,114	<b>14,114</b>	18,151
<b>Total income</b>		<u>631,525</u>	<u>1,364,660</u>	<u><b>1,996,185</b></u>	<u>2,063,652</u>
<b>Expenditure on:</b>					
Raising funds		-	15,500	<b>15,500</b>	14,600
Charitable activities		<u>641,076</u>	<u>1,343,378</u>	<u><b>1,984,454</b></u>	<u>1,844,307</u>
<b>Total expenditure</b>	6	<u>641,076</u>	<u>1,358,878</u>	<u><b>1,999,954</b></u>	<u>1,858,907</u>
<b>Net income / (expenditure) and net movement in funds</b>	7	(9,551)	5,782	<b>(3,769)</b>	204,745
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>21,271</u>	<u>980,735</u>	<u><b>1,002,006</b></u>	<u>797,261</u>
<b>Total funds carried forward</b>		<u><u>11,720</u></u>	<u><u>986,517</u></u>	<u><u><b>998,237</b></u></u>	<u><u>1,002,006</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the accounts.

## Barnet Education Arts Trust

### Balance sheet

As at 31 August 2025

	Note	£	2025 £	2024 £
<b>Fixed assets</b>				
Tangible assets	10		<b>28,500</b>	17,334
Non-current asset investments	11		<b>95,028</b>	-
			<b>123,528</b>	17,334
<b>Current assets</b>				
Debtors	12	<b>39,450</b>		87,224
Cash at bank and in hand		<b>1,166,226</b>		1,226,500
		<b>1,205,676</b>		1,313,724
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	13	<b>(330,967)</b>		(329,052)
<b>Net current assets</b>			<b>874,709</b>	984,672
<b>Net assets</b>	15		<b>998,237</b>	1,002,006
<b>Funds</b>	16			
Restricted funds			<b>11,720</b>	21,271
Unrestricted funds:				
Designated funds			<b>82,333</b>	78,437
General funds			<b>904,184</b>	902,298
<b>Total charity funds</b>			<b>998,237</b>	1,002,006

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 9 February 2026 and signed on their behalf by



Martin Baker - Chair

## Barnet Education Arts Trust

### Statement of cash flows

For the year ended 31 August 2025

	2025 £	2024 £
<b>Cash used in operating activities:</b>		
Net movement in funds	(3,769)	204,745
Adjustments for:		
Depreciation charges	14,794	8,304
Interest receivable	(14,114)	(18,151)
Decrease / (increase) in debtors	45,398	(55,116)
Increase / (decrease) in creditors	1,915	(6,370)
<b>Net cash provided by operating activities</b>	<b>44,224</b>	<b>133,412</b>
<b>Cash flows from investing activities:</b>		
Interest received	16,490	10,151
Purchase of tangible fixed assets	(25,960)	(8,342)
<b>Net cash (used in) / provided by investing activities</b>	<b>(9,470)</b>	<b>1,809</b>
<b>Increase in cash and cash equivalents in the year</b>	<b>34,754</b>	<b>135,221</b>
Cash and cash equivalents at the beginning of the year	1,226,500	1,091,279
<b>Cash and cash equivalents at the end of the year</b>	<b>1,261,254</b>	<b>1,226,500</b>
<b>Cash reconciliation</b>		
Cash at bank and in hand	1,166,226	1,226,500
Non-current asset investments	95,028	-
	<b>1,261,254</b>	<b>1,226,500</b>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

## **Barnet Education Arts Trust**

### **Notes to the financial statements**

#### **For the year ended 31 August 2025**

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#### **1. Accounting policies**

##### **a) General information and basis of preparation**

Barnet Education Arts Trust is a charitable company limited by guarantee registered in England and Wales. The registered office address is Barnet Education Arts Trust, Dollis Primary School, Pursley Road, London, NW7 2BU.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Barnet Education Arts Trust 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 note.

##### **b) Going concern basis of accounting**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### **c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of music lessons, instrument hire or for future events is deferred until criteria for income recognition are met.

##### **d) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

##### **e) Funds accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 August 2025

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#### 1. Accounting policies (continued)

##### f) Expenditure and irrecoverable VAT

Expenditure and recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to expenditure on charitable activities which is deemed to be reflective of the activities of the charity in this period.

##### h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

All fixed assets	4 years straight line
------------------	-----------------------

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

##### i) Non-current asset investments

Non-current asset investments consist of cash held on deposit in interest bearing accounts which are intended to be held for more than 12 months. Such investments are measured at their fair value.

##### j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 August 2025

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#### 1. Accounting policies (continued)

##### m) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

##### n) Defined contribution pension scheme

The charitable company operates a defined contribution pension scheme for 3 of its employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contributions payable by the charitable company during the period. There are no liabilities other than that already recognised in the SOFA.

##### o) Defined benefit pension schemes treated as defined contribution pension schemes

###### *Teachers' Pension Scheme*

The charity makes pension contributions to the Teachers Pension Scheme which is a contracted out, unfunded, defined benefit occupational pension scheme operated by the Department for Education. Contributions to the scheme by employers and employees are set at rates determined by the Secretary of State. The scheme's payments are partially funded by the employer and employee contributions, the balance of funding being provided by Parliament through the annual Supply Estimates process. The scheme's administrative expenses are borne by the Department for Education.

The scheme has in excess of 3,700 participating employers and consequently the charity is not able to identify its share of the underlying financial position and performance of the scheme with sufficient reliability for accounting purposes. For the purposes of these financial statements, it is therefore accounted for on the same basis as a defined contribution scheme.

###### *Local Government Pension Scheme*

Barnet Education Arts Trust (BEAT) operates the services previously offered by Barnet Music Service, which was part of the local authority of The London Borough of Barnet. The assets and liabilities of the Barnet Music Service were transferred to BEAT in February 2013, including all staff of the service and responsibility for their pension schemes.

BEAT now participates in the Local Government Pension Scheme (LGPS), the scheme manager/administering authority being the London Borough of Barnet. The charity makes pension contributions for 1 employee who was previously employed by the Barnet Music Service. The scheme is closed to new members. This scheme is a funded defined benefit final salary scheme, meaning that the charity and employees pay contributions into a fund, calculated at a level intended to balance the pensions liabilities with investment assets.

The charity has not recognised any provision with respect to this scheme as any deficit in respect of BEAT's employee and employer contributions has been guaranteed by the London Borough of Barnet up to 31 March 2026. A guarantee has been provided by The London Borough of Barnet of up to £80,000, which is the amount actuarially assessed in 2024 to meet the shortfall. For the purposes of these financial statements, the scheme is therefore accounted for on the same basis as a defined contribution scheme.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 August 2025

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#### 1. Accounting policies (continued)

##### p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

##### Depreciation

As described in note 1h to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

##### Local Government Pension Scheme

As described in note 1o to the financial statements, no provision has been included with respect to the Local Government Pension Scheme as any deficit in respect of BEAT's employee and employer contributions has been guaranteed up to 31 March 2026.

#### 2. Prior period comparatives: statement of financial activities

	Restricted	Unrestricted	2024 Total
	£	£	£
<b>Income from:</b>			
Donations	-	3,544	3,544
Charitable activities	672,036	1,369,921	2,041,957
Investments	-	18,151	18,151
	<u>672,036</u>	<u>1,391,616</u>	<u>2,063,652</u>
<b>Total income</b>	<u>672,036</u>	<u>1,391,616</u>	<u>2,063,652</u>
<b>Expenditure on:</b>			
Raising funds	-	14,600	14,600
Charitable activities	663,726	1,180,581	1,844,307
	<u>663,726</u>	<u>1,195,181</u>	<u>1,858,907</u>
<b>Total expenditure</b>	<u>663,726</u>	<u>1,195,181</u>	<u>1,858,907</u>
<b>Net income and net movement in funds</b>	<u>8,310</u>	<u>196,435</u>	<u>204,745</u>

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 August 2025

#### 3. Income from donations

	<b>2025 Total £</b>	2025 Total £
Donations	<u>6,750</u>	<u>3,544</u>
<b>Total income from donations</b>	<b><u>6,750</u></b>	<b><u>3,544</u></b>

All income from donations in the current and prior year was unrestricted.

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	<b>2025 Total £</b>
<b>Grants and service level agreements</b>			
Arts Council Funding - Music Education Hubs	504,257	-	<b>504,257</b>
London Music Fund	10,446	-	<b>10,446</b>
Arts Council Funding - Teacher's Pension Contributions	87,000	-	<b>87,000</b>
Barnet Virtual School	8,000	-	<b>8,000</b>
Bailey Thomas Grant	8,000	-	<b>8,000</b>
Friern Barnet Education Trust	5,145	-	<b>5,145</b>
Other grants <£5k	<u>8,677</u>	-	<b><u>8,677</u></b>
Total grants and service level agreements	<u>631,525</u>	-	<b><u>631,525</u></b>
<b>Course contributions and other income</b>			
Schools income	-	474,326	<b>474,326</b>
Individual instrument tuition	-	737,187	<b>737,187</b>
A level music	-	5,480	<b>5,480</b>
Events	-	87,304	<b>87,304</b>
Tours	-	15,808	<b>15,808</b>
Music centres and activities	-	4,540	<b>4,540</b>
Instrument hire	-	<u>19,151</u>	<b><u>19,151</u></b>
Total course contributions and other income	-	<u>1,343,796</u>	<b><u>1,343,796</u></b>
<b>Total income from charitable activities</b>	<b><u>631,525</u></b>	<b><u>1,343,796</u></b>	<b><u>1,975,321</u></b>

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 August 2025

#### 4. Income from charitable activities (continued)

##### Prior period comparatives

	Restricted £	Unrestricted £	2024 Total £
<b>Grants and service level agreements</b>			
Arts Council Funding - Music Education Hubs	521,368	-	521,368
London Music Fund	15,713	-	15,713
Arts Council Funding - Teacher's Pension Contributions	110,648	-	110,648
SpaceHive Campaign	7,188	-	7,188
Barnet Virtual School	6,000	-	6,000
Other grants <£5k	11,119	-	11,119
Total grants and service level agreements	<u>672,036</u>	<u>-</u>	<u>672,036</u>
<b>Course contributions and other income</b>			
Schools income	-	484,126	484,126
Individual instrument tuition	-	790,189	790,189
A level music	-	5,841	5,841
Events	-	47,569	47,569
Tours	-	17,710	17,710
Music centres and activities	-	9,753	9,753
Instrument hire	-	14,733	14,733
Total course contributions and other income	<u>-</u>	<u>1,369,921</u>	<u>1,369,921</u>
<b>Total income from charitable activities</b>	<u>672,036</u>	<u>1,369,921</u>	<u>2,041,957</u>

#### 5. Government grants

The charitable company receives funding from Arts Council England to fund charitable activities. The total value of such grants in the year was £591,257 (2024: £632,016). There are no unfulfilled conditions or contingencies attaching to these grants in 2024-25.

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 August 2025**

**6. Total expenditure**

	Raising funds £	Charitable activities £	Support and governance costs £	2025 £
<b>Music lessons and events</b>				
Instruments and music	-	11,595	-	<b>11,595</b>
Music teachers (note 8)	15,500	1,356,599	-	<b>1,372,099</b>
Teacher training	-	1,473	-	<b>1,473</b>
Outreach and project costs	-	28,923	-	<b>28,923</b>
Events	-	140,400	-	<b>140,400</b>
Venue hire	-	26,028	-	<b>26,028</b>
Tour costs	-	22,132	-	<b>22,132</b>
Subscriptions	-	2,072	-	<b>2,072</b>
<b>Administrative costs</b>				
Printing, postage and stationery	-	-	2,134	<b>2,134</b>
Marketing	-	-	1,317	<b>1,317</b>
Telecoms and computer	-	-	24,427	<b>24,427</b>
Equipment hire	-	-	4,045	<b>4,045</b>
Premises expenses	-	-	23,833	<b>23,833</b>
Insurance	-	-	19,285	<b>19,285</b>
Sundry	-	-	1,390	<b>1,390</b>
Bank charges	-	-	13,599	<b>13,599</b>
Payroll and human resources	-	-	6,491	<b>6,491</b>
Staff (note 8)	-	-	270,533	<b>270,533</b>
Professional fees	-	-	13,384	<b>13,384</b>
Depreciation	-	-	14,794	<b>14,794</b>
<b>Sub-total</b>	15,500	1,589,222	395,232	<b>1,999,954</b>
Allocation of support and governance costs	-	395,232	(395,232)	-
<b>Total expenditure</b>	<b>15,500</b>	<b>1,984,454</b>	<b>-</b>	<b>1,999,954</b>

Total governance costs were £12,450 (2024: £12,078).

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 August 2025**

**6. Total expenditure (continued)**

**Prior period comparatives**

	Raising funds £	Charitable activities £	Support and governance costs £	2024 £
<b>Music lessons and events</b>				
Instruments and music	-	12,239	-	12,239
Music teachers (note 8)	14,600	1,334,972	-	1,349,572
Teacher training	-	1,233	-	1,233
Outreach and project costs	-	34,092	-	34,092
Educational partners	-	2,470	-	2,470
Events	-	27,516	-	27,516
Venue hire	-	33,205	-	33,205
Tour costs	-	22,699	-	22,699
Subscriptions	-	3,542	-	3,542
<b>Administrative costs</b>				
Printing, postage and stationery	-	-	6,216	6,216
Marketing	-	-	6,663	6,663
Telecoms and computer	-	-	24,936	24,936
Equipment hire	-	-	2,458	2,458
Premises expenses	-	-	22,000	22,000
Insurance	-	-	16,778	16,778
Sundry	-	-	1,241	1,241
Bank charges	-	-	10,545	10,545
Payroll and human resources	-	-	11,088	11,088
Staff (note 8)	-	-	249,317	249,317
Professional fees	-	-	12,793	12,793
Depreciation	-	-	8,304	8,304
<b>Sub-total</b>	<b>14,600</b>	<b>1,471,968</b>	<b>372,339</b>	<b>1,858,907</b>
Allocation of support and governance costs	-	372,339	(372,339)	-
<b>Total expenditure</b>	<b>14,600</b>	<b>1,844,307</b>	<b>-</b>	<b>1,858,907</b>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 August 2025

#### 7. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Depreciation	14,794	8,304
Trustees' reimbursed expenses	Nil	Nil
Trustees' remuneration	Nil	Nil
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	9,375	8,925
▪ Other services	1,000	1,140
Operating lease rentals	<u>12,543</u>	<u>10,097</u>

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to prepare and submit returns to the tax authorities. Our auditors have also provided other assurance services to the charity during the year.

#### 8. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Teachers wages	672,773	706,620
Teachers social security	47,504	39,326
Teachers pension	165,193	165,843
Self employed teachers	<u>486,629</u>	<u>437,783</u>
	1,372,099	1,349,572
Staff wages	200,725	188,343
Staff social security	18,813	14,479
Staff pension	<u>50,995</u>	<u>46,495</u>
	<u>1,642,632</u>	<u>1,598,889</u>

One employee received employee benefits (excluding employer pension costs) of between £60,000 and £70,000 during the period (2024: one).

The key management personnel of the charity comprise the Chief Executive Officer, the Director of Standards and Excellence and Director of Participation and Learning. The total employee benefits of the key management personnel of the charity for the year was £293,034 (2024: £208,131).

	2025 No.	2024 No.
Average head count during the period	<u>55</u>	<u>57</u>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 August 2025

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#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 10. Tangible fixed assets

	Musical instruments £	Computer equipment £	Total £
<b>Cost</b>			
At 1 September 2024	52,224	16,858	<b>69,082</b>
Additions	<u>18,096</u>	<u>7,864</u>	<u><b>25,960</b></u>
At 31 August 2025	<u>70,320</u>	<u>24,722</u>	<u><b>95,042</b></u>
<b>Depreciation</b>			
At 1 September 2024	36,632	15,116	<b>51,748</b>
Charge for the period	<u>11,575</u>	<u>3,219</u>	<u><b>14,794</b></u>
At 31 August 2025	<u>48,207</u>	<u>18,335</u>	<u><b>66,542</b></u>
<b>Net book value</b>			
<b>At 31 August 2025</b>	<u><b>22,113</b></u>	<u><b>6,387</b></u>	<u><b>28,500</b></u>
At 31 August 2024	<u>15,592</u>	<u>1,742</u>	<u>17,334</u>

#### 11. Non-current asset investments

	2025 £	2024 £
Market value at 1 September	-	-
Additions	<b>95,028</b>	-
Withdrawals	<u>-</u>	<u>-</u>
<b>Market value at 31 August</b>	<u><b>95,028</b></u>	<u>-</u>

Non-current asset investments consist of cash held in interest bearing deposit accounts which are intended to be held for a period of more than 12 months.

#### 12. Debtors

	2025 £	2024 £
Trade debtors	<b>7,122</b>	29,521
Prepayments	<b>26,204</b>	30,341
Accrued income	<u><b>6,124</b></u>	<u>27,362</u>
	<u><b>39,450</b></u>	<u>87,224</u>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 August 2025

#### 13. Creditors : amounts falling due within 1 year

	2025 £	2024 £
Trade creditors	10,559	13,207
Accruals	17,436	22,093
PAYE and social security	16,152	15,238
Deferred income (note 14)	258,060	250,853
Other creditors	28,760	27,661
	<u>330,967</u>	<u>329,052</u>

#### 14. Deferred income

	2025 £	2024 £
At 1 September	250,853	256,484
Amounts deferred during the period	258,060	250,853
Amounts released during the period	<u>(250,853)</u>	<u>(256,484)</u>
At 31 August	<u>258,060</u>	<u>250,853</u>

Deferred income relates to music lessons, instrument hire and events income which has been invoiced for in advance.

#### 15. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	28,500	28,500
Non-current asset investments	-	-	95,028	95,028
Current assets	11,720	82,333	1,111,623	1,205,676
Current liabilities	<u>-</u>	<u>-</u>	<u>(330,967)</u>	<u>(330,967)</u>
<b>Net assets at 31 August 2025</b>	<u>11,720</u>	<u>82,333</u>	<u>904,184</u>	<u>998,237</u>

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	17,334	17,334
Current assets	21,271	78,437	1,214,016	1,313,724
Current liabilities	<u>-</u>	<u>-</u>	<u>(329,052)</u>	<u>(329,052)</u>
<b>Net assets at 31 August 2024</b>	<u>21,271</u>	<u>78,437</u>	<u>902,298</u>	<u>1,002,006</u>

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 August 2025

#### 16. Movements in funds

	At 1 September 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2025 £
<b>Restricted funds</b>					
Arts Council - Music Education Hubs	-	504,257	(504,257)	-	-
Royal Albert Hall Concert	12,961	-	(12,961)	-	-
Arts Council - Teacher's Pension Contribution	-	87,000	(87,000)	-	-
London Music Fund	-	10,446	(10,446)	-	-
SpaceHive Campaign	7,188	495	(3,963)	-	3,720
Barnet Virtual School	-	8,000	(8,000)	-	-
Baily Thomas Grant	-	8,000	-	-	8,000
Friern Barnet Education Trust	-	5,145	(5,145)	-	-
Other grants < £5k	1,122	8,182	(9,304)	-	-
<b>Total restricted funds</b>	<b>21,271</b>	<b>631,525</b>	<b>(641,076)</b>	<b>-</b>	<b>11,720</b>
<b>Unrestricted funds</b>					
<i>Designated funds</i>					
Teachers' Pensions	78,437	-	-	3,896	82,333
<i>Total designated funds</i>	78,437	-	-	3,896	82,333
General funds	902,298	1,364,660	(1,358,878)	(3,896)	904,184
<b>Total unrestricted funds</b>	<b>980,735</b>	<b>1,364,660</b>	<b>(1,358,878)</b>	<b>-</b>	<b>986,517</b>
<b>Total funds</b>	<b>1,002,006</b>	<b>1,996,185</b>	<b>(1,999,954)</b>	<b>-</b>	<b>998,237</b>

#### Purposes of restricted funds

##### *Arts Council Funding - Music Education Hubs*

The Music Education grant is awarded following a written submission to the Arts Council as to the activities which will be provided. This written submission can be found on the Arts Council website - all activities undertaken are reported directly to the Arts Council on a quarterly basis. The purpose of the grant is to provide music education activities to young people attending school in or living in the London Borough of Barnet.

##### *Royal Albert Hall Concert*

£12,961 of donations during 2019-20 were explicitly collected to support a Royal Albert Hall event. As it had to be cancelled due to COVID-19 these funds were reserved and used for the rescheduled event which took place in the year.

##### *Arts Council Funding - Teacher's Pension Contributions*

This grant is awarded towards Music Education Hubs' Teachers Pension contributions for 2024-25. It is allocated by the Department for Education in recognition of the increase of employers' pension contributions from September 2019.

## **Barnet Education Arts Trust**

### **Notes to the financial statements**

#### **For the year ended 31 August 2025**

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#### **16. Movements in funds (continued)**

##### **Purposes of restricted funds (continued)**

###### *London Music Fund*

This grant is to provide music scholarships for named children agreed by the office of the Mayor's fund for Music Education. The scholarships provide for the cost of music tuition on one instrument and ensemble provision for each child named.

###### *SpaceHive Campaign*

This fund represents money raised by BEAT through a successful crowdfunding campaign aimed at repairing our musical instruments. These funds are restricted and will be used exclusively for repairing the instruments specified in the campaign.

###### *Barnet Virtual School*

The Barnet Virtual School provides financial support to BEAT for delivering individual and group tuition to young people currently in care, helping to enhance their musical skills and providing valuable enrichment opportunities to inspire and empower them.

###### *Baily Thomas Grant*

This funding is to supplement salary costs for our Access for All Project. The Access for All Project provides support for children with severe learning difficulties, autism and profound, multiple learning needs. These funds are restricted.

###### *Friern Barnet Education Trust*

This provides additional funding to supplement families with financial needs, who would otherwise be unable to attend the tour to Amsterdam. These funds are restricted and will be used exclusively for this tour.

##### **Purposes of designated funds**

###### *Teachers' Pensions*

This designated fund represents funds placed on deposit as a guarantee for teachers' pensions. Without this amount the Teachers' Pensions organisation would not allow BEAT teachers to remain in the Teachers' Pension Scheme.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 August 2025

#### 16. Movements in funds (continued)

##### Prior period comparatives

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2024 £
<b>Restricted funds</b>				
Arts Council Funding - Music Education Hubs	-	521,368	(521,368)	-
London Music Fund	-	7,480	(7,480)	-
London Music Fund - Swingin' Strings	-	8,233	(8,233)	-
Royal Albert Hall Concert	12,961	-	-	12,961
Arts Council Funding - Teacher's Pension Contributions	-	110,648	(110,648)	-
SpaceHive Campaign	-	7,188	-	7,188
Barnet Virtual School	-	6,000	(6,000)	-
Other grants < £5k	-	11,119	(9,997)	1,122
<b>Total restricted funds</b>	<u>12,961</u>	<u>672,036</u>	<u>(663,726)</u>	<u>21,271</u>
<b>Unrestricted funds</b>				
<i>Designated funds</i>				
Teachers' Pensions	<u>78,437</u>	-	-	<u>78,437</u>
<i>Total designated funds</i>	78,437	-	-	78,437
General funds	<u>705,863</u>	<u>1,391,616</u>	<u>(1,195,181)</u>	<u>902,298</u>
<b>Total unrestricted funds</b>	<u>784,300</u>	<u>1,391,616</u>	<u>(1,195,181)</u>	<u>980,735</u>
<b>Total funds</b>	<u><u>797,261</u></u>	<u><u>2,063,652</u></u>	<u><u>(1,858,907)</u></u>	<u><u>1,002,006</u></u>

#### 17. Operating lease rentals

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2025 £	2024 £
Amount falling due:		
Within 1 year	12,543	11,930
Within 1 - 5 years	-	543
	<u><u>12,543</u></u>	<u><u>12,473</u></u>

## **Barnet Education Arts Trust**

### **Notes to the financial statements**

#### **For the year ended 31 August 2025**

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##### **18. Related party transactions**

Colin Dowland, trustee, is also Co-Headteacher at Woodridge Primary School. During the period, the charity received £1,080 (2024: £1,015) from the school for services provided and paid £1,155 (2024: £770) for event support. At year end, £nil was outstanding (2024: £nil).

Neil Marlow, trustee, is employed by Barnet Education and Learning Service (BELS). During the period, the charity received £488 (2024: £1,235) from BELS for services provided. At year end, £nil was outstanding (2024: £nil).

**BARNET EDUCATION ARTS TRUST**

England & Wales - Charity number 1150174

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# Accounts

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Company no. 08310735  
Charity no. 1150174

**Barnet Education Arts Trust**  
**Report and Audited Financial Statements**  
**31 August 2024**

## Barnet Education Arts Trust

### Reference and administrative details

For the year ended 31 August 2024

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**Company number** 08310735

**Charity number** 1150174

**Registered office and operational address** Barnet Music Hub  
Dollis Primary School  
Pursley Road  
London  
NW7 2BU

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Martin Baker	Chair
Annwen Bates	
Katie Dawbarn	Resigned 24 June 2024
Colin Dowland	
Philip Elgar	
Lauren Fox	Appointed 4 December 2023
Alexandra Gess	Appointed 4 December 2023
Smiljana Kadelburg	
Samuel Kunda	Appointed 4 December 2023
Neil Marlow	
Ola Nwakodo	Appointed 4 December 2023
Bradley Travis	Resigned 11 March 2024
Peter White	

**Chief executive officer** Sharon Broughall

**Bankers** The Co-operative Bank  
80 Cornhill  
London  
EC3V 3NJ

**Auditors** Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2024**

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The trustees present their report and the audited financial statements for the year ended 31 August 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

### **Structure, governance and management**

#### **Legal status, date of incorporation and date of charity registration**

This charitable company limited by guarantee was incorporated on 28 November 2012. Charitable registration was completed on 13 December 2012.

**The governing document** is the articles of association agreed on 28 November 2012.

Trustees are appointed and recruited by the board by advertisement and interview. Upon selection they are required to complete a satisfactory DBS check. At present the board includes one Local Authority trustee (to represent the needs of the local community), one Primary School Head Teacher, one ex schools' inspector, seven local residents, and an ex Director of Children's Services.

**Trustees** are inducted at their first meeting and then mentored by existing trustees at committee meetings.

#### **Organisational structure**

The CEO is responsible for the day to day running of the organisation and line manages two directors and four senior managers, the finance officer and two administrative staff. There are a further 47 teaching staff and line management responsibilities for them are shared among the senior staff.

**Strategic decisions** are made by the board of trustees as to the direction of the work carried out by BEAT and the use of charitable funds. There is a chairman and a number of committees with differing membership to support the work of the CEO and the senior leadership team of the organisation. These committees will usually report back to the board before any decisions are taken.

The CEO will take decisions on a day to day basis and refer to the chairman when appropriate.

BEAT is a member of Music Mark, the federation supporting the work of music hubs.

#### **Partnerships**

There are a number of key partners at any one time. The most significant of these is with Arts Council England (ACE) which monitors the work of all music hubs and releases the music education grant to them on receipt of any required data and reporting.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2024**

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Music partners in 2023-2024 have included Charanga, artsdepot, Tomorrow's Warriors, Resources for Autism, English Folk Dance and Song Society, Young Barnet Foundation, Barnet Early Help Service, Barnet's Virtual School, Brass Band England, Indonesian gamelan and puppetry and London Music Fund.

BEAT has strong partnerships with schools and works with and in nearly all schools in the London Borough of Barnet.

#### **Pay policy**

BEAT has developed a grade structure to meet the needs of staff with a wide range of qualifications and experience and is structured around teaching roles. Staff are placed on an appropriate level of pay on the BEAT pay grade structure taking into account all qualifications, previous experience and current teaching or administrative roles.

Pay decisions for teachers are made by the CEO in consultation with the Senior Leadership Team.

The CEO pay point is decided by trustees at performance management meetings and falls into a seven point scale on the BEAT leadership scale. Other senior managers' pay is decided by the CEO. Their pay will always fall within a range of leadership scale pay points at least 5 points apart from the CEO pay.

#### **Our strategic objectives**

Our vision is to be the nucleus for high quality music education in Barnet, offering opportunities for a breadth of musical pathways, with a delivery that encompasses our 4 core values; Nurture, Include, Aspire and Excel.

Our key goals are:

- To promote high quality music education – to grow our work in schools and with the community to reach more children & young people. Model high quality, inspirational, inclusive and sustainable music education;
- To support and advocate for increased diversity, inclusion and equitable access to music education;
- To build sustainable progressive pathways and nurture musical talent, encouraging children and young people to access and participate in an exciting range of targeted musical and cultural learning programmes; and
- To work collaboratively with a range of partner organisations to provide additional opportunities to enrich and develop our offer.

BEAT has continued to ensure that our vulnerable children do not miss out. BEAT continues to use core government funds to ensure we can implement our remissions policy for our pupils and families.

#### **Governance and management**

The trust is governed by a board of trustees who will report to the Charities Commission.

The board of trustees meet frequently, to keep abreast of key issues such as cashflow, staffing levels and government guidelines for schools. Having the optimal mix of skills, expertise and experience is paramount to ensure that the board of trustees, as a collective, is equipped to guide the business and strategy of BEAT. The finance sub-committee meets termly to keep the finances under regular review.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2024**

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Trustees will:

- Have a shared, consistent and clear understanding of the current position;
- Support the CEO through regular meetings and introduction of sub-committees in areas of concern;
- Identify ongoing risks and apply any necessary mitigations; and
- Monitor the strategy, agree the business plan and monitors progress against agreed targets included in the business plan.

Management, senior management team will:

- Deliver a strong, consistent message to new and engaged audiences;
- Inform and update ACE throughout;
- Ongoing engagement with schools and parents specifically to clarify their needs;
- Decide which services can continue to be provided, amended, delivered differently or suspended;
- Engage closely with the community, stakeholders and influencers - locally, regionally and nationally - to support and champion music education; and
- Introduce activities and strategies to maintain pupil engagement.

#### **Programme of activity**

We have aspired to promote a strong programme of activity which aimed to be innovative and flexible so we could keep music alive for our young people whilst meeting the ongoing challenges posed by the cost of living crisis. Further details below provide a summary of what happened and key achievements.

**The main charitable outcomes and achievements for 2023-2024 are outlined below. Over the course of the whole year we:**

- Worked in partnership with 107 Barnet schools (4 independent schools);
- Taught 3,180 young people in weekly individual or small group tuition across schools and in our Music Academies;
- Delivered our Infant Music Festival with 53 schools participating, involving 2,800 children;
- Delivered our Barnet Schools Music Festival with 49 primary and 7 secondary schools participating, involving 1,500 children & young people;
- Delivered our Secondary Celebration of Singing with 9 Secondary schools, involving nearly 250 young people;
- Delivered 109 whole class projects which took place in 48 schools, reaching 3,244 children;
- Delivered 3 whole class celebration concerts with 13 primary schools, involving 937 children;
- Continued to deliver our 'Access for All' ensemble at Mapledown School, a secondary day school (11-19 years) catering for children and young people with Severe Learning Difficulties (SLD), Autism (ASC) and those with profound and multiple learning difficulties (PMLD);
- Delivered a year's worth of music sessions in collaboration with Resources for Autism;
- Supported all Barnet schools in their delivery of curriculum with regular advice, network meetings, consultations and CPD;
- Operated 42 ensembles on a weekly basis;
- Delivered 7 holiday courses involving 105 children;
- Offered CPD opportunities for BEAT staff;
- Provided remission of instrumental tuition fees for children in care or eligible for pupil premium attending school where BEAT provides the teachers. 13 children in care are in receipt of free instrumental tuition and 225 children eligible for pupil premium have received remission of fees;
- Continued to provide 9 scholarships through the London Music. BEAT has continued to provide funding for 4 scholars even after their 4 year scholarship period has ended;

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2024**

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- Extended our provision for Key Stages (KS) 4 and 5. The A Level consortium programme saw a second cohort enrol. Alongside the course, BEAT ran GCSE Composition workshops and Solo performance masterclasses, these were open to all GCSE and A level pupils in Barnet. Five scholarships were awarded in July 2024 for students embarking on GCSE Music courses in 2024/25 and in financial need. The scholars will receive free tuition on their 1st instrument and will each attend a BEAT ensemble for the duration of their GCSE course. Six students awarded scholarships in 2023 progress to Year 11 (Year 2 of their scholarship);
- Developed partnerships with Tomorrow's Warriors and English Folk Dance and Song Society;
- Delivered a 4 day Summer Holiday Music Experience in collaboration with artsdepot, accommodating 40 students with 20 free places reserved for children in receipt of free school meals (FSM);
- Participated in the BBE Youth Champs 2024 with our Barnet Youth Brass Band; and
- Delivered a tour to Belgium in July, involving 34 children and young people.

#### **Public benefit**

At present BEAT provides opportunities in music education for all young people in Barnet. This includes providing musicians and teachers to work with young people in schools and elsewhere. This includes providing lessons, performance opportunities, workshops and ensembles for these young people to play in. The musicians and teachers provided are also offered training opportunities to develop their own skills.

The public benefit is that young people will develop their social and cultural skills through participating in these activities. The families of these young people will also benefit from the cultural events they may attend that the young people are taking part in. The trustees are mindful of the importance of public benefit that the organisation brings and there is always an item on the board meetings' agenda for the use of raised monies. 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 for the year.

#### **Fundraising**

##### **Annual statements about fundraising**

- BEAT has not employed a commercial organisation to fundraise. An existing employee has taken on the role of fundraiser;
- This employee has not subscribed to any scheme for standards or regulation. There has been no failure in regulation;
- The charity monitors the fundraising activities of the employee through regular meetings, e-mails and telephone discussions;
- There have been no complaints with regard to the fundraising activities of BEAT; and
- BEAT does not actively pursue donors for donations – all are voluntary.

##### **The main fundraising activities during 2023-2024 were for:**

- Children whose families are unable to meet the cost of learning to play an instrument;
- Funding the Access for All programme;
- Funding to repair our ageing instrument stock;
- Support for delivering our inclusion strategy; and
- Support for children and young people participating in the Belgium Tour.

## Barnet Education Arts Trust

### Report of the trustees

#### For the year ended 31 August 2024

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Below presents a selection of the amounts raised from fundraising during the year.

#### Fundraising results for 2023-2024

Commission from Amazon, Virgin, Allianz, Easy Fundraising	£45
Friern Barnet Education Trust	£4,785
Barnet Virtual School	£6,000
Young Barnet Foundation	£912
Tuck Shops and Concerts	£3,322
Donations via website	£78
SpaceHive	£7,188
Jack Petchey	£2,300
Tesco Stronger Starts	£1,122
Barnet & Culture for Youth	£2,000
	<hr/>
<b>Total</b>	<b>£27,752</b>
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#### Financial review

##### Reserves policy

The Reserves Policy states that a minimum level of reserves is in the order of 15% of the annual expenditure, or three months salary costs, whichever is the greater.

This would represent a sum between £300k and £400k.

It has been necessary to deposit a part of BEAT's reserves (£78,437) into a separate account as a guarantee for teachers' pensions. This is held in a designated fund. Without this amount, Teachers' Pensions would not allow BEAT teachers to remain in the Teachers' Pension Scheme.

General unrestricted funds at 31 August 2024 stand at £902,298. This is in excess of the current policy.

##### Main sources of funding

The main source of funds this year came from government grants (31%). These included Arts Council's Music Education grant (25% of turnover) and Teachers' Pension increase support grant (5% of turnover). BEAT's income from charging parents and schools for lessons is 66% of turnover this year.

##### Expenditure

73% of expenditure has been spent on maintaining teachers' pay, delivering music tuition, performances or rehearsals – this is identified in direct costs.

##### Future aims

The Barnet Education Arts Trust (BEAT) remains dedicated to delivering flexible, high-quality services that provide excellent value. Our operations are entirely non-profit, with all fees based solely on the cost of service delivery.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2024**

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We plan to continue collaborating closely with schools to ensure our programs best meet their specific needs and those of their students. Guided by our strategic vision and aligned with the new North London Music Hub's objectives, BEAT will prioritise expanding participation among children and young people. Our focus is on increasing the number of schools involved in key programs, including instrumental tuition, BEAT's singing strategy, Whole Class Instrumental Tuition (WCIT), and curriculum support, to establish clear pathways for musical progression and engagement at every level.

We are committed to supporting vulnerable children through our remissions policy, using government funds to cover costs for families who qualify. Additionally, our discretionary fund aims to assist families with specific financial needs, even if they do not qualify for pupil premium funding.

For the 2024-25 academic year, we have increased prices for individual and small-group tuition for both schools and families, while maintaining rates for our academy and WCIT offerings. This adjustment is essential to sustain the high standards of service and our community values. Financially, BEAT faces challenges due to the upcoming loss of the Teachers Pensions Scheme (TPS) uplift grant and a rise in employer National Insurance contributions. While a temporary extension of the TPS grant has been granted until March 2025, its expiration will put further strain on our finances starting in September 2025. Transitioning some tutors to self-employed status has offered partial relief, yet staffing costs remain a significant concern.

Our out-of-school programs continue to drive academy enrolment, and we eagerly anticipate our upcoming Royal Albert Hall concert in April, though projected participation numbers are lower than pre-pandemic. We are confident that it will be a memorable event regardless.

This year also saw BEAT's integration into the new North London Music Hub infrastructure, where we operate as a consortium member. While we retain strategic control over the grant, a portion of it now funds additional management layers. The uncertainty surrounding the continuation of this grant past July 2025 adds complexity to our long-term planning. Nevertheless, BEAT's financial outlook remains positive. We have developed a five-year investment plan to safeguard reserves and ensure that any surplus is reinvested into our programs, directly benefitting the young people we serve.

#### **Funds held as custodian trustee on behalf of others**

None.

#### **Risk statement**

##### **Identified risks**

1. Insufficient numbers of trustees willing to be members of the board.

Risk level - low

This is a popular organisation and the articles of association provide that all trustees will remain in post for sufficient time to ensure that not all will resign from post at the same time.

2. Lack of appropriate knowledge / expertise in board members.

Risk level - medium

The makeup of the board ensures that sufficient trustees are appointed with knowledge of the music education and arts sector.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2024**

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3. Financial risk caused by the growth of the school population and the subsequent increase in demand for the remission of fees and free whole class tuition.

Risk level - medium

There is an increase in the grant this year from the Arts Council which will cover the increase in demand. The CEO and Company Secretary will both monitor on a monthly basis the increase in demand and any subsequent financial implications and will take measures to reduce this if necessary. These could include limiting the number of available remissions, asking schools to contribute to these remissions and also asking schools to contribute to the cost of the whole class instrumental tuition programme.

4. The Music Education Grant not continuing beyond August 2025.

Risk level - high

The impact of this is that BEAT would not be able to sustain the present level of activity which would have implications on staffing and the musical offer to young people.

5. The London Borough of Barnet not extending the guarantee for the Local Government Pension Scheme (LGPS) Deficit.

Risk level – high

There is currently one employee who was TUPEd from the London Borough of Barnet across to BEAT in the LGPS. This staff member, who remains in the scheme, is not due to retire for another 9 years. In 2020 the actuary from the London Borough of Barnet assessed the deficit as at least £76,000. The London Borough of Barnet issued a Bond Renewal Agreement on 2 March 2022 continuing to be a guarantor until 30 November 2024.

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity for that period. In preparing those 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;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 August 2024**

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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Auditors**

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 10 February 2025 and signed on their behalf by

Martin Baker - Chair

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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#### **Opinion**

We have audited the financial statements of Barnet Education Arts Trust (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 8 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Independent auditors' report**

### **To the members of**

#### **Barnet Education Arts Trust**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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#### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Date: 12 February 2025

**William Guy Blake ACA**  
**(Senior Statutory Auditor)**

For and on behalf of:

**GODFREY WILSON LIMITED**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

**Barnet Education Arts Trust**

**Statement of financial activities** *(incorporating an income and expenditure account)*

**For the year ended 31 August 2024**

	Note	Restricted £	Unrestricted £	<b>12 months to 31 August 2024 Total £</b>	17 months to 31 August 2023 Total £
<b>Income from:</b>					
Donations and legacies	3	-	3,544	<b>3,544</b>	13,048
Charitable activities	4	672,036	1,369,921	<b>2,041,957</b>	2,614,507
Investments		-	18,151	<b>18,151</b>	6,292
<b>Total income</b>		<u>672,036</u>	<u>1,391,616</u>	<u><b>2,063,652</b></u>	<u>2,633,847</u>
<b>Expenditure on:</b>					
Raising funds		-	14,600	<b>14,600</b>	20,683
Charitable activities		<u>663,726</u>	<u>1,180,581</u>	<u><b>1,844,307</b></u>	<u>2,424,962</u>
<b>Total expenditure</b>	6	<u>663,726</u>	<u>1,195,181</u>	<u><b>1,858,907</b></u>	<u>2,445,645</u>
<b>Net income and net movement in funds</b>	7	8,310	196,435	<b>204,745</b>	188,202
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>12,961</u>	<u>784,300</u>	<u><b>797,261</b></u>	<u>609,059</u>
<b>Total funds carried forward</b>		<u><u>21,271</u></u>	<u><u>980,735</u></u>	<u><u><b>1,002,006</b></u></u>	<u><u>797,261</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the accounts.

Prior period income and expenditure have been reclassified to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. The restatements are purely reclassifications of income and expenditure and do not affect net income.

## Barnet Education Arts Trust

### Balance sheet

As at 31 August 2024

	Note	£	2024 £	2023 £
<b>Fixed assets</b>				
Tangible assets	10		17,334	17,296
<b>Current assets</b>				
Debtors	11	87,224		24,108
Cash at bank and in hand		<u>1,226,500</u>		<u>1,091,279</u>
		1,313,724		1,115,387
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<u>(329,052)</u>		<u>(335,422)</u>
<b>Net current assets</b>			<u>984,672</u>	<u>779,965</u>
<b>Net assets</b>	14		<u>1,002,006</u>	<u>797,261</u>
<b>Funds</b>	15			
Restricted funds			21,271	12,961
Unrestricted funds:				
Designated funds			78,437	78,437
General funds			<u>902,298</u>	<u>705,863</u>
<b>Total charity funds</b>			<u>1,002,006</u>	<u>797,261</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 10 February 2025 and signed on their behalf by

Martin Baker - Chair

## Barnet Education Arts Trust

### Statement of cash flows

For the year ended 31 August 2024

	2024 £	2023 £
<b>Cash used in operating activities:</b>		
<b>Net movement in funds</b>	<b>204,745</b>	188,202
Adjustments for:		
Fixed asset additions	<b>(8,342)</b>	(21,869)
Depreciation charges	<b>8,304</b>	5,843
Interest received	<b>(10,151)</b>	(6,292)
Decrease / (increase) in debtors	<b>(63,116)</b>	115,831
Increase / (decrease) in creditors	<b>(6,370)</b>	6,280
<b>Net cash provided by operating activities</b>	<b><u>125,070</u></b>	<u>287,995</u>
<b>Cash flows from investing activities:</b>		
Interest received	<b><u>10,151</u></b>	<u>6,292</u>
<b>Net cash provided by operating activities</b>	<b><u>10,151</u></b>	<u>6,292</u>
<b>Increase in cash and cash equivalents in the year</b>	<b>135,221</b>	294,287
Cash and cash equivalents at the beginning of the year	<b><u>1,091,279</u></b>	<u>796,992</u>
<b>Cash and cash equivalents at the end of the year</b>	<b><u><u>1,226,500</u></u></b>	<u><u>1,091,279</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

## **Barnet Education Arts Trust**

### **Notes to the financial statements**

**For the year ended 31 August 2024**

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#### **1. Accounting policies**

##### **a) General information and basis of preparation**

Barnet Education Arts Trust is a charitable company limited by guarantee registered in England and Wales. The registered office address is Barnet Music Hub, Dollis Primary School, Pursley Road, London, NW7 2BU .

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Barnet Education Arts Trust 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 note.

##### **b) Going concern basis of accounting**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### **c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of music lessons, instrument hire or for future events is deferred until criteria for income recognition are met.

##### **d) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

##### **e) Funds accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 August 2024

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#### 1. Accounting policies (continued)

##### f) Expenditure and irrecoverable VAT

Expenditure and recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to expenditure on charitable activities which is deemed to be reflective of the activities of the charity in this period.

##### h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

All fixed assets	4 years straight line
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Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

##### i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from an event that will probably result in the transfer of funds to a third party and the amount due to that obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at settlement amount after allowing for any trade discounts due.

##### l) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 August 2024

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#### 1. Accounting policies (continued)

##### m) Defined contribution pension scheme

The charitable company operates a defined contribution pension scheme for 3 of its employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contributions payable by the charitable company during the period.

##### n) Defined benefit pension schemes treated as defined contribution pension schemes

###### *Teachers' Pension Scheme*

The charity makes pension contributions to the Teachers Pension Scheme which is a contracted out, unfunded, defined benefit occupational pension scheme operated by the Department for Education. Contributions to the scheme by employers and employees are set at rates determined by the Secretary of State. The scheme's payments are partially funded by the employer and employee contributions, the balance of funding being provided by Parliament through the annual Supply Estimates process. The scheme's administrative expenses are borne by the Department for Education.

The scheme has in excess of 3,700 participating employers and consequently the charity is not able to identify its share of the underlying financial position and performance of the scheme with sufficient reliability for accounting purposes. For the purposes of these financial statements, it is therefore accounted for on the same basis as a defined contribution scheme.

###### *Local Government Pension Scheme*

Barnet Education Arts Trust (BEAT) operates the services previously offered by Barnet Music Service, which was part of the local authority of The London Borough of Barnet. The assets and liabilities of the Barnet Music Service were transferred to BEAT in February 2013, including all staff of the service and responsibility for their pension schemes.

BEAT now participates in the Local Government Pension Scheme (LGPS), the scheme manager/administering authority being the London Borough of Barnet. The charity makes pension contributions for 1 employee who was previously employed by the Barnet Music Service. The scheme is closed to new members. This scheme is a funded defined benefit final salary scheme, meaning that the charity and employees pay contributions into a fund, calculated at a level intended to balance the pensions liabilities with investment assets.

The charity has not recognised any provision with respect to this scheme as any deficit in respect of BEAT's employee and employer contributions has been guaranteed by the London Borough of Barnet up to 30 November 2024. A bond has been provided by The London Borough of Barnet of up to £76,000, which is the amount actuarially assessed in June 2020 to meet the shortfall. For the purposes of these financial statements, the scheme is therefore accounted for on the same basis as a defined contribution scheme.

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 August 2024

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#### 1. Accounting policies (continued)

##### o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

##### Depreciation

As described in note 1h to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

##### Local Government Pension Scheme

As described in note 1n to the financial statements, no provision has been included with respect to the Local Government Pension Scheme as any deficit in respect of BEAT's employee and employer contributions has been guaranteed up to 30 November 2024.

#### 2. Prior period comparatives: statement of financial activities

			17 months to 31 August 2023
	Restricted £	Unrestricted £	Total £
<b>Income from:</b>			
Donations	3,805	9,243	13,048
Charitable activities	850,831	1,763,676	2,614,507
Investments	-	6,292	6,292
<b>Total income</b>	<b>854,636</b>	<b>1,779,211</b>	<b>2,633,847</b>
<b>Expenditure on:</b>			
Raising funds	-	20,683	20,683
Charitable activities	854,636	1,570,326	2,424,962
<b>Total expenditure</b>	<b>854,636</b>	<b>1,591,009</b>	<b>2,445,645</b>
<b>Net income and net movement in funds</b>	<b>-</b>	<b>188,202</b>	<b>188,202</b>

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 August 2024**

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**3. Income from donations**

			<b>12 months to 31 August 2024</b>
	<b>Restricted £</b>	<b>Unrestricted £</b>	<b>Total £</b>
Donations	<u>-</u>	<u>3,544</u>	<u><b>3,544</b></u>
	<u>-</u>	<u>3,544</u>	<u><b>3,544</b></u>
<b>Prior period comparatives</b>			
	<b>Restricted £</b>	<b>Unrestricted £</b>	<b>17 months to 31 August 2023 Total £</b>
Donations	<u>3,805</u>	<u>9,243</u>	<u>13,048</u>
	<u>3,805</u>	<u>9,243</u>	<u>13,048</u>

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 August 2024

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#### 4. Income from charitable activities

			12 months to 31 August 2024
	Restricted £	Unrestricted £	Total £
<b>Grants and service level agreements</b>			
Arts Council Funding - Music Education Hubs	521,368	-	<b>521,368</b>
London Music Fund	15,713	-	<b>15,713</b>
Arts Council Funding - Teacher's Pension Contributions	110,648	-	<b>110,648</b>
SpaceHive Campaign	7,188	-	<b>7,188</b>
Barnet Virtual School	6,000	-	<b>6,000</b>
Other grants <£5k	11,119	-	<b>11,119</b>
	<u>672,036</u>	<u>-</u>	<u><b>672,036</b></u>
<b>Course contributions and other income</b>			
Schools income	-	484,126	<b>484,126</b>
Individual instrument tuition	-	790,189	<b>790,189</b>
A level music	-	5,841	<b>5,841</b>
Events	-	47,569	<b>47,569</b>
Tours	-	17,710	<b>17,710</b>
Music centres and activities	-	9,753	<b>9,753</b>
Instrument hire	-	14,733	<b>14,733</b>
	<u>-</u>	<u>1,369,921</u>	<u><b>1,369,921</b></u>
<b>Total income from charitable activities</b>	<u><u>672,036</u></u>	<u><u>1,369,921</u></u>	<u><u><b>2,041,957</b></u></u>

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 August 2024

#### 4. Income from charitable activities (continued)

##### Prior period comparatives

			17 months to 31 August 2023
	Restricted £	Unrestricted £	Total £
<b>Grants and service level agreements</b>			
Arts Council Funding - Music Education Hubs	733,820	-	733,820
London Music Fund	6,505	-	6,505
Arts Council Funding - Teacher's Pension Contributions	<u>110,506</u>	<u>-</u>	<u>110,506</u>
Total grants and service level agreements	<u>850,831</u>	<u>-</u>	<u>850,831</u>
<b>Course contributions and other income</b>			
Schools income	-	616,469	616,469
Individual instrument tuition	-	984,077	984,077
A level music	-	29,235	29,235
Events	-	87,012	87,012
Tours	-	17,648	17,648
Music centres and activities	-	17,261	17,261
Instrument hire	<u>-</u>	<u>11,974</u>	<u>11,974</u>
Total course contributions and other income	<u>-</u>	<u>1,763,676</u>	<u>1,763,676</u>
<b>Total income from charitable activities</b>	<u>850,831</u>	<u>1,763,676</u>	<u>2,614,507</u>

Prior year income has been reclassified as follows: £17,648 of music centres and activities income has been reclassified as tours income. This is a reclassification only and has no impact on total income from charitable activities.

#### 5. Government grants

The charitable company receives funding from Arts Council England to fund charitable activities. The total value of such grants in the period ending 31 August 2024 was £632,016 (2023: £844,326). There are no unfulfilled conditions or contingencies attaching to these grants in 2023-24.

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 August 2024**

**6. Total expenditure**

	Raising funds £	Charitable activities £	Support and governance costs £	12 months to 31 August 2024 Total £
<b>Music lessons and events</b>				
Instruments and music	-	12,239	-	<b>12,239</b>
Music teachers (note 8)	14,600	1,334,972	-	<b>1,349,572</b>
Teacher training	-	1,233	-	<b>1,233</b>
Outreach and project costs	-	34,092	-	<b>34,092</b>
Educational partners	-	2,470	-	<b>2,470</b>
Events	-	27,516	-	<b>27,516</b>
Venue hire	-	33,205	-	<b>33,205</b>
Tour costs	-	22,699	-	<b>22,699</b>
Subscriptions	-	3,542	-	<b>3,542</b>
<b>Administrative costs</b>				
Printing, postage and stationery	-	-	6,216	<b>6,216</b>
Marketing	-	-	6,663	<b>6,663</b>
Telecoms and computer	-	-	24,936	<b>24,936</b>
Equipment hire	-	-	2,458	<b>2,458</b>
Premises expenses	-	-	22,000	<b>22,000</b>
Insurance	-	-	16,778	<b>16,778</b>
Sundry	-	-	1,241	<b>1,241</b>
Bank charges	-	-	10,545	<b>10,545</b>
Payroll and human resources	-	-	11,088	<b>11,088</b>
Training and conferences	-	-	-	<b>-</b>
Staff (note 8)	-	-	249,317	<b>249,317</b>
Professional fees	-	-	12,793	<b>12,793</b>
Depreciation	-	-	8,304	<b>8,304</b>
<b>Sub-total</b>	<b>14,600</b>	<b>1,471,968</b>	<b>372,339</b>	<b>1,858,907</b>
Allocation of support and governance costs	-	372,339	(372,339)	-
<b>Total expenditure</b>	<b>14,600</b>	<b>1,844,307</b>	<b>-</b>	<b>1,858,907</b>

Total governance costs were £12,078 (2023: £11,160).

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 August 2024**

**6. Total expenditure (continued)**

**Prior period comparatives - restated**

	Raising funds £	Charitable activities £	Support and governance costs £	17 months to 31 August 2023 total £
<b>Music lessons and events</b>				
Instruments and music	-	12,797	-	12,797
Music teachers (note 8)	20,683	1,801,036	-	1,821,719
Teacher training	-	4,326	-	4,326
External trainers and musicians	-	26,503	-	26,503
Educational partners	-	1,285	-	1,285
Events	-	64,747	-	64,747
Venue hire	-	27,439	-	27,439
Tour costs	-	20,131	-	20,131
Subscriptions	-	5,251	-	5,251
<b>Administrative costs</b>				
Printing, postage and stationery	-	-	6,356	6,356
Telecoms and computer	-	-	32,316	32,316
Equipment hire	-	-	873	873
Premises expenses	-	-	34,424	34,424
Insurance	-	-	21,505	21,505
Sundry	-	-	2,945	2,945
Bank charges	-	-	19,673	19,673
Payroll and human resources	-	-	9,323	9,323
Training and conferences	-	-	969	969
Staff (note 8)	-	-	314,174	314,174
Professional fees	-	-	13,046	13,046
Depreciation	-	-	5,843	5,843
<b>Sub-total</b>	<b>20,683</b>	<b>1,963,515</b>	<b>461,447</b>	<b>2,445,645</b>
Allocation of support and governance costs	-	461,447	(461,447)	-
<b>Total expenditure</b>	<b>20,683</b>	<b>2,424,962</b>	<b>-</b>	<b>2,445,645</b>

Prior year expenditure has been reclassified as follows: £20,131 of events expenditure has been reclassified as tour expenditure. These are reclassifications only and have no impact on net movement in funds.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 August 2024

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#### 7. Net movement in funds

This is stated after charging:

	<b>12 months to 31 August 2024 £</b>	17 months to 31 August 2023 £
Depreciation	<b>8,304</b>	5,843
Trustees' reimbursed expenses	<b>Nil</b>	Nil
Trustees' remuneration	<b>Nil</b>	Nil
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	<b>8,925</b>	8,500
▪ Other services	<b>1,140</b>	900
Operating lease rentals	<b>10,097</b>	<b>33,976</b>

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to prepare and submit returns to the tax authorities. Our auditors have also provided other assurance services to the charity during the year.

#### 8. Staff costs and numbers

Staff costs were as follows:

	<b>12 months to 31 August 2024 £</b>	17 months to 31 August 2023 £
Teachers wages	<b>706,620</b>	1,072,892
Teachers social security	<b>39,326</b>	57,597
Teachers pension	<b>165,843</b>	218,934
Self employed teachers	<b>437,783</b>	472,296
	<b>1,349,572</b>	1,821,719
Staff wages	<b>188,343</b>	237,047
Staff social security	<b>14,479</b>	22,722
Staff pension	<b>46,495</b>	54,405
	<b>1,598,889</b>	<b>2,135,893</b>

One employee received employee benefits (excluding employer pension costs) of between £60,000 and £70,000 during the period (2023: one).

The key management personnel of the charity comprise the Chief Executive Officer, the Director of Standards and Excellence and Director of Participation and Learning. The total employee benefits of the key management personnel of the charity for the 12 month period was £208,131 (2023: £255,758 for 17 month period).

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 August 2024**

**8. Staff costs and numbers (continued)**

	<b>12 months to 31 August 2024 No.</b>	17 months to 31 August 2023 No.
Average head count during the period	<u><b>57</b></u>	<u>56</u>

**9. Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**10. Tangible fixed assets**

	Musical instruments £	Computer equipment £	<b>Total £</b>
<b>Cost</b>			
At 1 September 2023	43,882	16,858	<b>60,740</b>
Additions	<u>8,342</u>	<u>-</u>	<u><b>8,342</b></u>
At 31 August 2024	<u>52,224</u>	<u>16,858</u>	<u><b>69,082</b></u>
<b>Depreciation</b>			
At 1 September 2023	29,581	13,863	<b>43,444</b>
Charge for the period	<u>7,051</u>	<u>1,253</u>	<u><b>8,304</b></u>
At 31 August 2024	<u>36,632</u>	<u>15,116</u>	<u><b>51,748</b></u>
<b>Net book value</b>			
<b>At 31 August 2024</b>	<u><b>15,592</b></u>	<u><b>1,742</b></u>	<u><b>17,334</b></u>
At 31 August 2023	<u>14,301</u>	<u>2,995</u>	<u>17,296</u>

**11. Debtors**

	<b>2024 £</b>	2023 £
Trade debtors	<b>29,521</b>	8,037
Prepayments	<b>30,341</b>	15,833
Accrued income	<u><b>27,362</b></u>	<u>238</u>
	<u><b>87,224</b></u>	<u>24,108</u>

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 August 2024**

**12. Creditors : amounts falling due within 1 year**

	<b>2024</b>	2023
	£	£
Trade creditors	<b>13,207</b>	17,278
Accruals	<b>22,093</b>	15,288
PAYE and social security	<b>15,238</b>	22,549
Deferred income (note 13)	<b>250,853</b>	256,484
Other creditors	<b>27,661</b>	23,823
	<b><u>329,052</u></b>	<b><u>335,422</u></b>

**13. Deferred income**

	<b>2024</b>	2023
	£	£
At 1 September	<b>256,484</b>	268,582
Amounts deferred during the period	<b>250,853</b>	256,484
Amounts released during the period	<b>(256,484)</b>	(268,582)
At 31 August	<b><u>250,853</u></b>	<b><u>256,484</u></b>

Deferred income relates to music lessons, instrument hire and events income which has been invoiced for in advance.

**14. Analysis of net assets between funds**

	Restricted funds £	Designated funds £	General funds £	<b>Total funds £</b>
Tangible fixed assets	-	-	17,334	<b>17,334</b>
Current assets	21,271	78,437	1,214,016	<b>1,313,724</b>
Current liabilities	-	-	(329,052)	<b>(329,052)</b>
<b>Net assets at 31 August 2024</b>	<b><u>21,271</u></b>	<b><u>78,437</u></b>	<b><u>902,298</u></b>	<b><u>1,002,006</u></b>

**Prior period comparative**

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	17,296	17,296
Current assets	12,961	78,437	1,023,989	1,115,387
Current liabilities	-	-	(335,422)	(335,422)
<b>Net assets at 31 August 2023</b>	<b><u>12,961</u></b>	<b><u>78,437</u></b>	<b><u>705,863</u></b>	<b><u>797,261</u></b>

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 August 2024**

**15. Movements in funds**

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2024 £
<b>Restricted funds</b>				
Arts Council Funding - Music Education Hubs	-	521,368	(521,368)	-
London Music Fund	-	7,480	(7,480)	-
London Music Fund - Swingin' Strings	-	8,233	(8,233)	-
Royal Albert Hall Concert	12,961	-	-	<b>12,961</b>
Arts Council Funding - Teacher's Pension Contributions	-	110,648	(110,648)	-
SpaceHive Campaign	-	7,188	-	<b>7,188</b>
Barnet Virtual School	-	6,000	(6,000)	-
Other grants < £5k	-	11,119	(9,997)	<b>1,122</b>
<b>Total restricted funds</b>	<b>12,961</b>	<b>672,036</b>	<b>(663,726)</b>	<b>21,271</b>
<b>Unrestricted funds</b>				
<i>Designated funds</i>				
Teachers' Pensions	78,437	-	-	<b>78,437</b>
<i>Total designated funds</i>	78,437	-	-	<b>78,437</b>
General funds	705,863	1,391,616	(1,195,181)	<b>902,298</b>
<b>Total unrestricted funds</b>	<b>784,300</b>	<b>1,391,616</b>	<b>(1,195,181)</b>	<b>980,735</b>
<b>Total funds</b>	<b>797,261</b>	<b>2,063,652</b>	<b>(1,858,907)</b>	<b>1,002,006</b>

**Purposes of restricted funds**

*Arts Council Funding - Music Education Hubs*

The Music Education grant is awarded following a written submission to the Arts Council as to the activities which will be provided. This written submission can be found on the Arts Council website - all activities undertaken are reported directly to the Arts Council on a quarterly basis. The purpose of the grant is to provide music education activities to young people attending school in or living in the London Borough of Barnet.

*London Music Fund*

This grant is to provide music scholarships for named children agreed by the office of the Mayor's fund for Music Education. The scholarships provide for the cost of music tuition on one instrument and ensemble provision for each child named.

*London Music Fund - Swingin' Strings*

This grant was secured through a successful application to the London Music Fund to support our Swingin' Strings project, carried out in partnership with Tomorrow's Warriors and artsdepot. The project took place during the Summer term of 2024 and concluded with a performance at our Summer Showcase held at artsdepot in July.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 August 2024

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#### 15. Movements in funds (continued)

##### Purposes of restricted funds (continued)

###### *Royal Albert Hall Concert*

£12,961 of donations during 2019-20 were explicitly collected to support a Royal Albert Hall event. As it had to be cancelled due to COVID-19 these funds remain restricted and will be used for the rescheduled event planned for 2024-25.

###### *Arts Council Funding - Teacher's Pension Contributions*

This grant is awarded towards Music Education Hubs' Teachers Pension contributions for 2023-24. It is allocated by the Department for Education in recognition of the increase of employers' pension contributions from September 2019.

###### *SpaceHive Campaign*

This fund represents money raised by BEAT through a successful crowdfunding campaign aimed at repairing our musical instruments. These funds are restricted and will be used exclusively for repairing the instruments specified in the campaign.

###### *Barnet Virtual School*

The Barnet Virtual School provides financial support to BEAT for delivering individual and group tuition to young people currently in care, helping to enhance their musical skills and providing valuable enrichment opportunities to inspire and empower them.

##### Purposes of designated funds

###### *Teachers' Pensions*

This designated fund represents funds placed on deposit as a guarantee for teachers' pensions. Without this amount the Teachers' Pensions organisation would not allow BEAT teachers to remain in the Teachers' Pension Scheme.

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 August 2024**

**15. Movements in funds (continued)**

<b>Prior period comparatives</b>	At 1 April 2022 £	Income £	Expenditure £	At 31 August 2023 £
<b>Restricted funds</b>				
Arts Council Funding - Music				
Education Hubs	-	733,820	(733,820)	-
London Music Fund	-	6,505	(6,505)	-
Royal Albert Hall Concert	12,961	-	-	12,961
Arts Council Funding - Teacher's				
Pension Contributions	-	110,506	(110,506)	-
Other grants < £5k	-	3,805	(3,805)	-
<b>Total restricted funds</b>	<b>12,961</b>	<b>854,636</b>	<b>(854,636)</b>	<b>12,961</b>
<b>Unrestricted funds</b>				
<i>Designated funds</i>				
Teachers' Pensions	78,437	-	-	78,437
<i>Total designated funds</i>	78,437	-	-	78,437
General funds	517,661	1,779,211	(1,591,009)	705,863
<b>Total unrestricted funds</b>	<b>596,098</b>	<b>1,779,211</b>	<b>(1,591,009)</b>	<b>784,300</b>
<b>Total funds</b>	<b>609,059</b>	<b>2,633,847</b>	<b>(2,445,645)</b>	<b>797,261</b>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 August 2024

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#### 16. Operating lease rentals

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2024 £	2023 £
Amount falling due:		
Within 1 year	11,930	10,097
Within 1 - 5 years	<u>543</u>	<u>1,473</u>
	<u><u>12,473</u></u>	<u><u>11,570</u></u>

#### 17. Related party transactions

Colin Dowland, trustee, is also Co-Headteacher at Woodridge Primary School. During the period, the charity received £1,015 (2023: £8,723) from the school for services provided and paid £770 (2023: £nil) for event support. At year end, £nil (2023: £370) was outstanding.

Neil Marlow and Katie Dawbarn, both trustees, are employed by Barnet Education and Learning Service (BELS). During the period, the charity received £1,235 (2023: £1,463) from BELS for services provided. At year end, £nil (2023: £150) was outstanding.

**BARNET EDUCATION ARTS TRUST**

England & Wales - Charity number 1150174

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# Accounts

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Company no. 08310735  
Charity no. 1150174

**Barnet Education Arts Trust**  
**Report and Audited Financial Statements**  
**31 August 2023**

## Barnet Education Arts Trust

### Reference and administrative details

#### For the period ended 31 August 2023

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<b>Company number</b>	08310735
<b>Charity number</b>	1150174
<b>Registered office and operational address</b>	Barnet Music Hub Dollis Primary School Pursley Road London NW7 2BU
<b>Trustees</b>	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Martin Baker                      Chair Jayne Barnes                      Resigned 1 September 2022 Annwen Bates Jasmine Bates                      Resigned 31 August 2022 Tim Clark                          Resigned 27 June 2022 Katie Dawbarn Colin Dowland Philip Elgar Alexandra Gess                      Appointed 4 December 2023 Smiljana Kadelburg                      Appointed 27 June 2022 Samuel Kunda                      Appointed 4 December 2023 Neil Marlow Mary Musker                      Resigned 5 December 2022 Ola Nwakodo                      Appointed 4 December 2023 Bradley Travis Peter White
<b>Chief executive officer</b>	Sharon Broughall
<b>Company secretary</b>	Smiljana Kadelburg
<b>Bankers</b>	The Co-operative Bank 80 Cornhill London EC3V 3NJ ME19 4JQ
<b>Auditors</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

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The trustees present their report and the audited financial statements for the period ended 31 August 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

### **Structure, governance and management**

#### **Legal status, date of incorporation and date of charity registration**

This charitable company limited by guarantee was incorporated on 28 November 2012. Charitable registration was completed on 13 December 2012.

**The governing document** is the articles of association agreed on 28 November 2012.

Trustees are appointed and recruited by the board by advertisement and interview. Upon selection they are required to complete a satisfactory DBS check. At present there are two local authority trustees (to represent the needs of the local community), one primary school head teacher, one ex schools' inspector, secondary head of music, one ex-student, three local residents, and an ex director of children's services.

**Trustees** are inducted at their first meeting and then mentored by existing trustees at committee meetings.

#### **Organisational structure**

The CEO is responsible for the day to day running of the organisation and line manages three directors and two senior managers, the finance officer and three administrative staff. There are a further 49 teaching staff and line management responsibilities for them are shared among the senior staff.

**Strategic decisions** are made by the board of trustees as to the direction of the work carried out by BEAT and the use of charitable funds. There is a chairman and a number of committees with differing membership to support the work of the CEO and the senior leadership team of the organisation. These committees will usually report back to the board before any decisions are taken.

The CEO will take decisions on a day to day basis and refer to the chairman when appropriate. There is a company secretary who is responsible for preparing the accounts and reporting to the trustees at quarterly meetings.

BEAT is a member of Music Mark, the federation supporting the work of music hubs.

#### **Partnerships**

There are a number of key partners at any one time. The most significant of these is with Arts Council England which monitors the work of all music hubs and releases the music education grant to them on receipt of any required data and reporting.

Music partners in 2022-2023 have included Charanga, artsdepot, Charles Court Opera, Barnet's Virtual School, Brass Band England, Indonesian gamelan and puppetry and London Music Fund.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

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BEAT has strong partnerships with schools and works with and in nearly all schools in the London Borough of Barnet.

#### **Pay policy**

BEAT has developed a grade structure to meet the needs of staff with a wide range of qualifications and experience and follows performance-related pay. The pay of all senior and teaching staff uses Teachers' Pay and Conditions Document as a framework. Administrative staff are given the same percentage pay rises as teaching staff. The CEO pay point is decided by trustees at performance management meetings and falls into a seven point scale on the leadership scale for head teachers and senior leaders in schools. Other senior managers' pay is decided by the CEO. Their pay will always fall within a range of leadership scale pay points at least 5 points apart from the CEO pay.

#### **Our strategic objectives**

Our vision is to be the nucleus for high quality music education in Barnet, offering opportunities for a breadth of musical pathways, with a delivery that encompasses our 4 core values; Nurture, Include, Aspire and Excel.

Our key goals are:

- To promote high quality music education – to grow our work in schools and with the community to reach more children & young people. Model high quality, inspirational, inclusive and sustainable music education;
- To support and advocate for increased diversity, inclusion and equitable access to music education;
- To build sustainable progressive pathways and nurture musical talent, encouraging children and young people to access and participate in an exciting range of targeted musical and cultural learning programmes; and
- To work collaboratively with a range of partner organisations to provide additional opportunities to enrich and develop our offer.

BEAT has continued to ensure that our vulnerable children do not miss out. BEAT continues to use core government funds to ensure we can implement our remissions policy for our pupils and families.

#### **Governance and management**

The trust is governed by a board of trustees who will report to the Charities Commission.

The board of trustees meet frequently, to keep abreast of key issues such as cashflow, staffing levels and government guidelines for schools. Having the optimal mix of skills, expertise and experience is paramount to ensure that the board of trustees, as a collective, is equipped to guide the business and strategy of BEAT. The finance sub-committee has met termly to keep the finances under regular review.

Trustees to:

- Have a shared, consistent and clear understanding of the current position;
- Support the CEO through regular meetings and introduction of sub-committees in areas of concern;
- Identify ongoing risks and apply any necessary mitigations; and
- Monitor the strategy, agrees the business plan and monitors progress against agreed targets included in the business plan.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

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Management, senior management team to:

- Deliver a strong, consistent message to new and engaged audiences;
- Inform and update ACE throughout;
- Ongoing engagement with schools and parents specifically to clarify their needs;
- Decide which services can continue to be provided, amended, delivered differently or suspended;
- Engage closely with the community, stakeholders and influencers - locally, regionally and nationally - to support and champion music education; and
- Introduce activities and strategies to maintain pupil engagement.

#### **Programme of activity**

We have aimed to promote a strong programme of activity which aimed to be innovative and flexible so we could keep music alive for our young people whilst meeting the ongoing challenges posed by the cost in living crisis. Further details below provide a summary of what happened and key achievements.

**The main charitable outcomes and achievements for 2022-2023 are outlined below. Over the course of the whole year we:**

- Worked in partnership with 113 schools (4 independent schools), 89% of those in the area, with 81% on delivering at least one core role;
- Delivered our Infant Music Festival with 51 schools participating, involving 2,700 children;
- Delivered our Barnet Schools Music Festival with 47 primary and 5 secondary schools participating, involving 1,475 children & young people;
- Delivered our Secondary Celebration of Singing with 8 secondary schools, involving nearly 200 young people;
- Delivered 112 whole class projects in 41 schools, reaching 3,536 children;
- Delivered a whole class celebration concert with 6 primary schools, involving 255 children;
- Continued to deliver our 'Access for All' ensemble at Mapledown School, a secondary day school (11-19 years) catering for children and young people with Severe Learning Difficulties (SLD), Autism (ASC) and those with profound and multiple learning difficulties (PMLD) extending it to one additional SEN school in Autumn 2022 and one additional primary school with additional resources for autism during the spring term and summer term;
- Supported all Barnet schools in their delivery of curriculum with regular advice, network meetings, consultations and CPD; in 22/23, we have run one network event and 11 CPD events - 54 staff from 43 primary, two independent schools and five secondary schools have attended these events;
- BEAT currently operates 41 ensembles on a weekly basis;
- Delivered 14 holiday courses involving 131 children;
- Offered CPD opportunities for BEAT staff. Staff attended an inset day, first aid at work, trauma informed training and two senior leaders participated in the High Impact Teaching in Music Hubs CPD;
- Provided remission of instrumental tuition fees for children in care or eligible for pupil premium attending school where BEAT provides the teachers. 13 children in care are in receipt of free instrumental tuition and 351 children eligible for pupil premium have received remission of fees;
- Continued to provide nine scholarships through the London Music. BEAT has continued to provide funding for 10 scholars even after their 4-year scholarship period has ended;
- Extended our offer to include DJing, offering subsidised workshops to seven schools;
- Initiated a pilot A level music consortium program with four students. Alongside the programme, we have initiated GCSE solo performance masterclasses and composition workshops;

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

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- Delivered a four day summer holiday music experience in collaboration with artsdepot, accommodating 40 students with 20 free places reserved for children in receipt of FSM;
- Formed new partnerships with Charles Court Opera, Barnet Virtual school, and Young Barnet Foundation;
- Continued to build and develop relationships with the Indonesian Embassy, London Music fund, artsdepot, Brass Band England, Charanga and Barnet 0-19 Early Help Service;
- Organised our 10th Anniversary Concert at St Johns Smith Square with over 100 young musicians to a sold out audience;
- Participated in the BBE Youth Champs 2023 for the first time, with our Barnet Youth Brass Band;
- Established a Youth Voice Council, whose first public appearance was to host our 10th Anniversary concert; and
- Delivered a tour to Normandy in July, involving 34 children and young people.

#### **Public benefit**

At present BEAT provides opportunities in music education for all young people in Barnet. This includes providing musicians and teachers to work with young people in schools and elsewhere. This includes providing lessons, performance opportunities, workshops and ensembles for these young people to play in. The musicians and teachers provided are also offered training opportunities to develop their own skills.

The public benefit is that young people will develop their social and cultural skills through participating in these activities. The families of these young people will also benefit from the cultural events they may attend that the young people are taking part in. The trustees are mindful of the importance of public benefit that the organisation brings and there is always an item on the board meetings agenda for the use of raised monies. 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 for the year.

#### **Fundraising**

##### **Annual statements about fundraising**

- BEAT has not employed a commercial organisation to fundraise. An existing employee has taken on the role of fundraiser;
- This employee has not subscribed to any scheme for standards or regulation. There has been no failure in regulation;
- The charity monitors the fundraising activities of the employee through regular meetings, e-mails and telephone discussions;
- There have been no complaints with regard to the fundraising activities of BEAT; and
- BEAT does not actively pursue donors for donations – all are voluntary.

##### **The main fundraising activities during 2022-2023 were for:**

- Children whose families are unable to meet the cost of learning to play an instrument;
- Funding the SEN orchestra development;
- Support for delivering out inclusion strategy; and
- Support for children and young people participating in the Normandy Tour.

## Barnet Education Arts Trust

### Report of the trustees

#### For the period ended 31 August 2023

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##### Fundraising results for 2022-23

Commission from Amazon, Virgin, Allianz, Easy Fundraising	280
Friern Barnet Education Trust	2,205
Barnet Virtual School	3,000
Young Barnet Foundation	1,600
Tuck Shops and Concerts	5,963
	<hr/>
<b>Total</b>	<b>13,048</b>
	<hr/> <hr/>

##### Financial review

###### Reserves policy

The reserves policy states that the BEAT reserves should be at least 15% of annual expenditure or three months salary costs, whichever is greater. This would represent a sum of £377k.

BEAT successfully applied for the government Culture Recovery Grant in 2020-21 and received a sum of £300,000 which has been used, at this stage, to boost the reserves.

It has been necessary to deposit a part of BEAT's reserves (£78,437) into a separate account as a guarantee for teachers' pensions. This is held in a designated fund. Without this amount the teachers' pensions would not allow BEAT teachers to remain in the Teachers' Pension Scheme.

General unrestricted funds at 31 August 2023 stand at £705,863. This is in excess of the current policy.

###### Main sources of funding

The main source of funds this year came from government grants (32%). These included Arts Council's Music Education grant (28% of turnover) and Teachers' Pension increase support grant (4% of turnover). BEAT's income from charging parents and schools for lessons is 67% of turnover this year.

###### Expenditure

74% of expenditure has been spent on maintaining teachers' pay, delivering music tuition, performances or rehearsals – this is identified in direct costs.

###### Future aims

Barnet Education Arts Trust is committed to providing a flexible, professional service that offers value for money. No profit is made from the services we offer and all charges are based on the cost for delivery.

We will continue to work closely with schools in a variety of ways to ensure that the services we provide are the most appropriate to their needs and those of their children and young people.

By aligning with our strategic goals and the smart objectives of the Music Education Hub, BEAT will focus on enriching the participation of children and young individuals in our programs. This entails increasing the percentage of schools involved with BEAT in fundamental roles like instrumental tuition, BEAT's singing strategy, Whole Class Ensemble Tuition (WCET), and curriculum support. Our goal is to establish pathways for progression, allowing individuals to pursue their musical interests to any desired extent.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

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BEAT will continue to ensure that our vulnerable children do not miss out, using core government funds to ensure we can implement our remissions policy for our pupils and families. Our discretionary fund aims to reach those families who may not meet the criteria for pupil premium fund but who've a specific and demonstrable financial need.

In the forthcoming year, BEAT strategically centers its efforts on two primary objectives. Firstly, a deliberate initiative is underway to expand the number of children learning orchestral instruments and attending our music academies. The impact of the pandemic has notably driven increased participation in piano, guitar, and drum kit lessons, contributing to a shift that has affected our ensemble provision. Secondly, Equity, Diversity, and Inclusion (EDI) persist as core focal points, with dedicated attention given to expanding the Youth Voice Council. This council plays a pivotal role in cultivating an inclusive environment, ensuring diverse perspectives actively shape the ongoing development of the organisation.

#### **Funds held as custodian trustee on behalf of others**

None.

#### **Risk statement**

##### **Identified risks**

1. Insufficient numbers of trustees willing to be members of the board.

Risk level - low

This is a popular organisation and the articles of association provide that all trustees will remain in post for sufficient time to ensure that not all will resign from post at the same time.

2. Lack of appropriate knowledge / expertise in board members.

Risk level - medium

The makeup of the board ensures that sufficient trustees are appointed with knowledge of the music education and arts sector. There is a vacancy at present for a trustee with a HR, company law or charity law background – the board are actively trying to recruit such a member.

3. Financial risk caused by the growth of the school population and the subsequent increase in demand for the remission of fees and free whole class tuition.

Risk level - medium

There is an increase in the grant this year from the Arts Council which will cover the increase in demand. The CEO and Company Secretary will both monitor on a monthly basis the increase in demand and any subsequent financial implications and will take measures to reduce this if necessary. These could include limiting the number of available remissions, asking schools to contribute to these remissions and also asking schools to contribute to the cost of the whole class instrumental tuition programme.

4. The Music Education Grant not continuing beyond August 2024

Risk level - high

The impact of this is that BEAT would not be able to sustain the present level of activity which would have implications on staffing and the musical offer to young people.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

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5. The London Borough of Barnet not extending the guarantee for the Local Government Pension Scheme (LGPS) Deficit.

Risk level – high

When employees from the London Borough of Barnet were TUPEd across to BEAT there were two part time employees in the LGPS. One has since retired and the second, who remains in the scheme, is not due to retire for another 16 years. In 2018 the actuary from the London Borough of Barnet assessed the deficit as at least £40,000. The London Borough of Barnet issued a Bond Renewal Agreement on 2 March 2022 continuing to be a guarantor until 30 November 2024. It was agreed the sum guaranteed would be in line with the previous agreement.

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity for that period. In preparing those 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;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

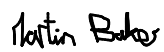
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Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Auditors**

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 11 March 2024 and signed on their behalf by



Martin Baker - Chair

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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#### **Opinion**

We have audited the financial statements of Barnet Education Arts Trust (the 'charity') for the period ended 31 August 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- The financial statements are not in agreement with the accounting records and returns;
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not obtained all the information and explanations necessary for the purposes of our audit.

#### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Independent auditors' report**

### **To the members of**

#### **Barnet Education Arts Trust**

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Independent auditors' report**

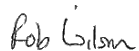
**To the members of**

**Barnet Education Arts Trust**

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### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 11 March 2024

**Rob Wilson FCA**  
**(Senior Statutory Auditor)**

For and on behalf of:

**GODFREY WILSON LIMITED**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

**Barnet Education Arts Trust**

**Statement of financial activities** *(incorporating an income and expenditure account)*

**For the period ended 31 August 2023**

	Note	Restricted £	Unrestricted £	<b>17 months to 2023 Total £</b>	12 months to 2022 Total £
<b>Income from:</b>					
Donations and legacies	3	3,805	9,243	<b>13,048</b>	53,739
Charitable activities	4	850,831	1,763,676	<b>2,614,507</b>	1,607,305
Investments		-	6,292	<b>6,292</b>	12
<b>Total income</b>		<u>854,636</u>	<u>1,779,211</u>	<u><b>2,633,847</b></u>	<u>1,661,056</u>
<b>Expenditure on:</b>					
Raising funds		-	20,683	<b>20,683</b>	10,799
Charitable activities		<u>854,636</u>	<u>1,570,326</u>	<u><b>2,424,962</b></u>	<u>1,585,054</u>
<b>Total expenditure</b>	6	<u>854,636</u>	<u>1,591,009</u>	<u><b>2,445,645</b></u>	<u>1,595,853</u>
<b>Net income and net movement in funds</b>	7	-	188,202	<b>188,202</b>	65,203
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>12,961</u>	<u>596,098</u>	<u><b>609,059</b></u>	<u>543,856</u>
<b>Total funds carried forward</b>		<u><u>12,961</u></u>	<u><u>784,300</u></u>	<u><u><b>797,261</b></u></u>	<u><u>609,059</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the accounts.

## Barnet Education Arts Trust

### Balance sheet

As at 31 August 2023

	Note	£	31 August 2023 £	31 March 2022 £
<b>Fixed assets</b>				
Tangible assets	10		17,296	1,270
<b>Current assets</b>				
Debtors	11	24,108		139,939
Cash at bank and in hand		<u>1,091,279</u>		<u>796,992</u>
		1,115,387		936,931
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<u>(335,422)</u>		<u>(329,142)</u>
<b>Net current assets</b>			<u>779,965</u>	<u>607,789</u>
<b>Net assets</b>	14		<u><u>797,261</u></u>	<u><u>609,059</u></u>
<b>Funds</b>	15			
Restricted funds			12,961	12,961
Unrestricted funds:				
Designated funds			78,437	78,437
General funds			<u>705,863</u>	<u>517,661</u>
<b>Total charity funds</b>			<u><u>797,261</u></u>	<u><u>609,059</u></u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 11 March 2024 and signed on their behalf by

*Martin Baker*

Martin Baker - Chair

**Barnet Education Arts Trust**

**Statement of cash flows**

**For the period ended 31 August 2023**

	<b>31 August 2023 £</b>	31 March 2022 £
<b>Cash used in operating activities:</b>		
<b>Net movement in funds</b>	<b>188,202</b>	65,203
Adjustments for:		
Fixed asset additions	<b>(21,869)</b>	(1,694)
Depreciation charges	<b>5,843</b>	1,732
Interest received	<b>(6,292)</b>	(12)
Decrease / (increase) in debtors	<b>115,831</b>	(48,327)
Increase in creditors	<b>6,280</b>	101,448
<b>Net cash provided by operating activities</b>	<b>287,995</b>	118,350
<b>Cash flows from investing activities:</b>		
Interest received	<b>6,292</b>	12
<b>Net cash provided by operating activities</b>	<b>6,292</b>	12
<b>Increase in cash and cash equivalents in the year</b>	<b>294,287</b>	118,362
Cash and cash equivalents at the beginning of the year	<b>796,992</b>	678,630
<b>Cash and cash equivalents at the end of the year</b>	<b>1,091,279</b>	796,992

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

## Barnet Education Arts Trust

### Notes to the financial statements

For the period ended 31 August 2023

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Barnet Education Arts Trust 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 note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of music lessons, instrument hire or for future events is deferred until criteria for income recognition are met.

##### d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

##### e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

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##### **f) Expenditure and irrecoverable VAT**

Expenditure and recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### **g) Allocation of support and governance costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to expenditure on charitable activities which is deemed to be reflective of the activities of the charity in this period.

##### **h) Tangible fixed assets**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

All fixed assets	4 years
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Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

##### **i) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **j) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **k) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

##### **l) Defined contribution pension scheme**

The charitable company operates a defined contribution pension scheme for 2 of its employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contributions payable by the charitable company during the period.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

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##### m) Defined benefit pension schemes treated as defined contribution pension schemes

###### *Teachers' Pension Scheme*

The charity makes pension contributions to the Teachers Pension Scheme which is a contracted out, unfunded, defined benefit occupational pension scheme operated by the Department for Education. Contributions to the scheme by employers and employees are set at rates determined by the Secretary of State. The scheme's payments are partially funded by the employer and employee contributions, the balance of funding being provided by Parliament through the annual Supply Estimates process. The scheme's administrative expenses are borne by the Department for Education.

The scheme has in excess of 3,700 participating employers and consequently the charity is not able to identify its share of the underlying financial position and performance of the scheme with sufficient reliability for accounting purposes. For the purposes of these financial statements, it is therefore accounted for on the same basis as a defined contribution scheme.

###### *Local Government Pension Scheme*

Barnet Education Arts Trust (BEAT) operates the services previously offered by Barnet Music Service, which was part of the local authority of The London Borough of Barnet. The assets and liabilities of the Barnet Music Service were transferred to BEAT in February 2013, including all staff of the service and responsibility for their pension schemes.

BEAT now participates in the Local Government Pension Scheme (LGPS), the scheme manager/administering authority being the London Borough of Barnet. The charity makes pension contributions for 1 employee who was previously employed by the Barnet Music Service. The scheme is closed to new members. This scheme is a funded defined benefit final salary scheme, meaning that the charity and employees pay contributions into a fund, calculated at a level intended to balance the pensions liabilities with investment assets.

The charity has not recognised any provision with respect to this scheme as any deficit in respect of BEAT's employee and employer contributions has been guaranteed by the London Borough of Barnet up to 30 November 2024. A bond has been provided by The London Borough of Barnet of up to £76,000, which is the amount actuarially assessed in June 2020 to meet the shortfall. For the purposes of these financial statements, the scheme is therefore accounted for on the same basis as a defined contribution scheme.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

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##### n) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

##### Depreciation

As described in note 1h to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

##### Local Government Pension Scheme

As described in note 1m to the financial statements, no provision has been included with respect to the Local Government Pension Scheme as any deficit in respect of BEAT's employee and employer contributions has been guaranteed up to 30 November 2024.

## 2. Prior period comparatives: statement of financial activities

	Restricted	Unrestricted	12 months to 2022 Total
	£	£	£
<b>Income from:</b>			
Donations	-	53,739	53,739
Charitable activities	601,880	1,005,425	1,607,305
Investments	-	12	12
<b>Total income</b>	<b>601,880</b>	<b>1,059,176</b>	<b>1,661,056</b>
<b>Expenditure on:</b>			
Raising funds	-	10,799	10,799
Charitable activities	601,880	983,174	1,585,054
<b>Total expenditure</b>	<b>601,880</b>	<b>993,973</b>	<b>1,595,853</b>
<b>Net income and net movement in funds</b>	<b>-</b>	<b>65,203</b>	<b>65,203</b>

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the period ended 31 August 2023**

**3. Income from donations**

	Restricted £	Unrestricted £	<b>17 months to 2023 Total £</b>	12 months to 2022 Total £
Coronavirus Job Retention Scheme	-	-	-	42,032
Donations	<u>3,805</u>	<u>9,243</u>	<u>13,048</u>	<u>11,707</u>
	<u>3,805</u>	<u>9,243</u>	<u>13,048</u>	<u>53,739</u>

All income from donations in the prior period was unrestricted.

**4. Income from charitable activities**

	Restricted £	Unrestricted £	<b>17 months to 2023 Total £</b>
<b>Grants and service level agreements</b>			
Arts Council Funding - Music Education Hubs	733,820	-	<b>733,820</b>
London Music Fund	6,505	-	<b>6,505</b>
Arts Council Funding - Teacher's Pension Contributions	<u>110,506</u>	<u>-</u>	<u><b>110,506</b></u>
Total grants and service level agreements	<u>850,831</u>	<u>-</u>	<u><b>850,831</b></u>
<b>Course contributions and other income</b>			
Schools income	-	616,469	<b>616,469</b>
Individual instrument tuition	-	984,077	<b>984,077</b>
A level music	-	29,235	<b>29,235</b>
Events	-	87,012	<b>87,012</b>
Music centres and activities	-	34,909	<b>34,909</b>
Instrument hire	-	11,974	<b>11,974</b>
Total course contributions and other income	<u>-</u>	<u>1,763,676</u>	<u><b>1,763,676</b></u>
<b>Total income from charitable activities</b>	<u>850,831</u>	<u>1,763,676</u>	<u><b>2,614,507</b></u>

## Barnet Education Arts Trust

### Notes to the financial statements

For the period ended 31 August 2023

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#### 4. Income from charitable activities (continued)

##### Prior period comparatives

	Restricted £	Unrestricted £	12 months to 2022 Total £
<b>Grants and service level agreements</b>			
Arts Council Funding - Music Education Hubs	516,648	-	516,648
London Music Fund	3,628	-	3,628
Arts Council Funding - Teacher's Pension Contributions	81,604	-	81,604
	<u>601,880</u>	<u>-</u>	<u>601,880</u>
<b>Course contributions and other income</b>			
Schools income	-	395,057	395,057
Individual instrument tuition	-	534,912	534,912
A level music	-	59,561	59,561
Events	-	10,900	10,900
Music centres and activities	-	1,629	1,629
Instrument hire	-	3,366	3,366
	<u>-</u>	<u>1,005,425</u>	<u>1,005,425</u>
<b>Total income from charitable activities</b>	<u>601,880</u>	<u>1,005,425</u>	<u>1,607,305</u>

#### 5. Government grants

The charitable company receives funding from Arts Council England to fund charitable activities. The total value of such grants in the period ending 31 August 2023 was £844,326 (2022: £640,284). There are no unfulfilled conditions or contingencies attaching to these grants in 2022-23.

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the period ended 31 August 2023**

**6. Total expenditure**

	Raising funds £	Charitable activities £	Support and governance costs £	17 months to 2023 Total £
<b>Music lessons and events</b>				
Instruments and music	-	12,797	-	<b>12,797</b>
Music teachers (note 8)	20,683	1,801,036	-	<b>1,821,719</b>
Teacher training	-	4,326	-	<b>4,326</b>
External trainers and musicians	-	26,503	-	<b>26,503</b>
Educational partners	-	1,285	-	<b>1,285</b>
Events	-	84,878	-	<b>84,878</b>
Venue hire	-	27,439	-	<b>27,439</b>
Subscriptions	-	5,251	-	<b>5,251</b>
<b>Administrative costs</b>				
Printing, postage and stationery	-	-	6,356	<b>6,356</b>
Telecoms and computer	-	-	32,316	<b>32,316</b>
Equipment hire	-	-	873	<b>873</b>
Premises expenses	-	-	34,424	<b>34,424</b>
Insurance	-	-	21,505	<b>21,505</b>
Sundry	-	-	2,945	<b>2,945</b>
Bank charges	-	-	19,673	<b>19,673</b>
Payroll and human resources	-	-	9,323	<b>9,323</b>
Training and conferences	-	-	969	<b>969</b>
Staff (note 8)	-	-	314,174	<b>314,174</b>
Professional fees	-	-	13,046	<b>13,046</b>
Depreciation	-	-	5,843	<b>5,843</b>
<b>Sub-total</b>	<b>20,683</b>	<b>1,963,515</b>	<b>461,447</b>	<b>2,445,645</b>
Allocation of support and governance costs	-	461,447	(461,447)	-
<b>Total expenditure</b>	<b>20,683</b>	<b>2,424,962</b>	<b>-</b>	<b>2,445,645</b>

Total governance costs were £11,160 (2022: £9,900).

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the period ended 31 August 2023**

**6. Total expenditure (continued)**

**Prior period comparatives**

	Raising funds £	Charitable activities £	Support and governance costs £	12 months to 2022 Total £
<b>Music lessons and events</b>				
Instruments and music	-	5,307	-	5,307
Music teachers (note 8)	10,799	1,222,310	-	1,233,109
Teacher training	-	3,967	-	3,967
External trainers and musicians	-	11,151	-	11,151
Educational partners	-	550	-	550
Events	-	297	-	297
Venue hire	-	18,076	-	18,076
Subscriptions	-	2,883	-	2,883
<b>Administrative costs</b>				
Printing, postage and stationery	-	-	3,849	3,849
Telecoms and computer	-	-	21,284	21,284
Equipment hire	-	-	912	912
Premises expenses	-	-	27,198	27,198
Insurance	-	-	13,843	13,843
Sundry	-	-	31	31
Bank charges	-	-	13,193	13,193
Payroll and human resources	-	-	12,432	12,432
Training and conferences	-	-	1,008	1,008
Staff (note 8)	-	-	205,388	205,388
Professional fees	-	-	19,643	19,643
Depreciation	-	-	1,732	1,732
<b>Sub-total</b>	<b>10,799</b>	<b>1,264,541</b>	<b>320,513</b>	<b>1,595,853</b>
Allocation of support and governance costs	-	320,513	(320,513)	-
<b>Total expenditure</b>	<b>10,799</b>	<b>1,585,054</b>	<b>-</b>	<b>1,595,853</b>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

#### 7. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	5,843	1,732
Trustees' reimbursed expenses	Nil	Nil
Trustees' remuneration	Nil	Nil
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	8,500	7,450
▪ Other services	900	800
Operating lease rentals	<u>33,976</u>	<u>24,049</u>

#### 8. Staff costs and numbers

Staff costs were as follows:

	17 months to 2023 £	12 months to 2023 £
Teachers wages	1,072,892	829,072
Teachers social security	57,597	44,279
Teachers pension	218,934	178,978
Self employed teachers	<u>472,296</u>	<u>180,780</u>
	1,821,719	1,233,109
Staff wages	237,047	154,434
Staff social security	22,722	14,965
Staff pension	<u>54,405</u>	<u>35,989</u>
	<u>2,135,893</u>	<u>1,438,497</u>

One employee received employee benefits (excluding employer pension costs) of between £60,000 and £70,000 during the period (2022: one).

The key management personnel of the charity comprise the Chief Executive Officer, the Directors of Standards and Excellence and Director of Participation and Learning. The total employee benefits of the key management personnel of the charity for the 17 month period was £255,758 (2022: £163,167 for 12 month period).

	17 months to 2023 No.	12 months to 2023 No.
Average head count during the year	<u>56</u>	<u>69</u>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

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#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 10. Tangible fixed assets

	Musical instruments £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2022	25,331	13,540	<b>38,871</b>
Additions	<u>18,551</u>	<u>3,318</u>	<u><b>21,869</b></u>
At 31 August 2023	<u>43,882</u>	<u>16,858</u>	<u><b>60,740</b></u>
<b>Depreciation</b>			
At 1 April 2022	25,331	12,270	<b>37,601</b>
Charge for the period	<u>4,250</u>	<u>1,593</u>	<u><b>5,843</b></u>
At 31 August 2023	<u>29,581</u>	<u>13,863</u>	<u><b>43,444</b></u>
<b>Net book value</b>			
<b>At 31 August 2023</b>	<u><b>14,301</b></u>	<u><b>2,995</b></u>	<u><b>17,296</b></u>
At 31 March 2022	<u>-</u>	<u>1,270</u>	<u>1,270</u>

#### 11. Debtors

	<b>31 August 2023</b> £	31 March 2022 £
Trade debtors	<b>8,037</b>	119,979
Prepayments	<b>15,833</b>	19,960
Accrued income	<u><b>238</b></u>	<u>-</u>
	<u><b>24,108</b></u>	<u>139,939</u>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

#### 12. Creditors : amounts due within 1 year

	<b>31 August 2023</b>	31 March 2022
	£	£
Trade creditors	17,278	28,219
Accruals	15,288	13,054
PAYE and social security	22,549	17,793
Deferred income (note 13)	256,484	268,582
Other creditors	23,823	1,494
	<u>335,422</u>	<u>329,142</u>

#### 13. Deferred income

	<b>31 August 2023</b>	31 March 2022
	£	£
At 1 April 2022	268,582	153,902
Amounts deferred during the period	256,484	268,582
Amounts released during the period	<u>(268,582)</u>	<u>(153,902)</u>
At 31 August 2023	<u>256,484</u>	<u>268,582</u>

Deferred income relates to music lessons, instrument hire and events income which has been invoiced for in advance.

#### 14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	<b>Total funds £</b>
Tangible fixed assets	-	-	17,296	<b>17,296</b>
Current assets	12,961	78,437	1,023,989	<b>1,115,387</b>
Current liabilities	<u>-</u>	<u>-</u>	<u>(335,422)</u>	<u><b>(335,422)</b></u>
<b>Net assets at 31 August 2023</b>	<u><b>12,961</b></u>	<u><b>78,437</b></u>	<u><b>705,863</b></u>	<u><b>797,261</b></u>

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the period ended 31 August 2023**

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**14. Analysis of net assets between funds (continued)**

**Prior period comparative**

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	1,270	1,270
Current assets	12,961	78,437	845,533	936,931
Current liabilities	-	-	(329,142)	(329,142)
<b>Net assets at 31 March 2022</b>	<u>12,961</u>	<u>78,437</u>	<u>517,661</u>	<u>609,059</u>

## Barnet Education Arts Trust

### Notes to the financial statements

For the period ended 31 August 2023

#### 15. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 August 2023 £
<b>Restricted funds</b>				
Arts Council Funding - Music Education Hubs	-	733,820	(733,820)	-
London Music Fund	-	6,505	(6,505)	-
Royal Albert Hall Concert	12,961	-	-	<b>12,961</b>
Arts Council Funding - Teacher's Pension Contributions	-	110,506	(110,506)	-
Other grants < £5k	-	3,805	(3,805)	-
<b>Total restricted funds</b>	<b>12,961</b>	<b>854,636</b>	<b>(854,636)</b>	<b>12,961</b>
<b>Unrestricted funds</b>				
<i>Designated funds</i>				
Teachers' Pensions	78,437	-	-	<b>78,437</b>
<i>Total designated funds</i>	78,437	-	-	<b>78,437</b>
General funds	517,661	1,779,211	(1,591,009)	<b>705,863</b>
<b>Total unrestricted funds</b>	<b>596,098</b>	<b>1,779,211</b>	<b>(1,591,009)</b>	<b>784,300</b>
<b>Total funds</b>	<b>609,059</b>	<b>2,633,847</b>	<b>(2,445,645)</b>	<b>797,261</b>

#### Purposes of restricted funds

##### *Arts Council Funding - Music Education Hubs*

The Music Education grant is awarded following a written submission to the Arts Council as to the activities which will be provided. This written submission can be found on the Arts Council website - all activities undertaken are reported directly to the Arts Council on a quarterly basis. The purpose of the grant is to provide music education activities to young people attending school in or living in the London Borough of Barnet.

##### *London Music Fund*

This grant is to provide music scholarships for named children agreed by the office of the Mayor's fund for Music Education. The scholarships provide for the cost of music tuition on one instrument and ensemble provision for each child named.

##### *Royal Albert Hall Concert*

£12,961 of donations during 2019-20 were explicitly collected to support a Royal Albert Hall event. As it had to be cancelled due to COVID-19 these funds remain restricted and will be used for the rescheduled event planned for 2024-25.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

#### 15. Movements in funds (continued)

##### Purposes of restricted funds (continued)

###### *Arts Council Funding - Teacher's Pension Contributions*

This grant is awarded towards Music Education Hubs' Teachers Pension contributions for 2022-23. It is allocated by the Department for Education in recognition of the increase of employers' pension contributions from September 2019.

##### Purposes of designated funds

###### *Teachers' Pensions*

This designated fund represents funds placed on deposit as a guarantee for teachers' pensions. Without this amount the Teachers' Pensions organisation would not allow BEAT teachers to remain in the Teachers' Pension Scheme.

Prior period comparatives	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
<b>Restricted funds</b>				
Arts Council Funding - Music Education Hubs	-	516,648	(516,648)	-
London Music Fund	-	3,628	(3,628)	-
Royal Albert Hall Concert	12,961	-	-	12,961
Arts Council Funding - Teacher's Pension Contributions	-	81,604	(81,604)	-
<b>Total restricted funds</b>	<u>12,961</u>	<u>601,880</u>	<u>(601,880)</u>	<u>12,961</u>
<b>Unrestricted funds</b>				
<i>Designated funds</i>				
Teachers' Pensions	<u>78,437</u>	-	-	<u>78,437</u>
<i>Total designated funds</i>	<u>78,437</u>	-	-	<u>78,437</u>
General funds	<u>452,458</u>	<u>1,059,176</u>	<u>(993,973)</u>	<u>517,661</u>
<b>Total unrestricted funds</b>	<u>530,895</u>	<u>1,059,176</u>	<u>(993,973)</u>	<u>596,098</u>
<b>Total funds</b>	<u><u>543,856</u></u>	<u><u>1,661,056</u></u>	<u><u>(1,595,853)</u></u>	<u><u>609,059</u></u>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

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#### 16. Operating lease rentals

The charity had operating leases at the year end with total future minimum lease payments as follows:

	<b>2023</b>	2022
	<b>£</b>	£
Amount falling due:		
Within 1 year	<b>10,097</b>	24,049
Within 1 - 5 years	<b>1,473</b>	12,283
	<b><u>11,570</u></b>	<u>36,332</u>

#### 17. Related party transactions

Colin Dowland, trustee, is also Co-Headteacher at Woodridge Primary School. During the period, the charity received £8,723 from the school for services provided. At year end, £370 was outstanding.

Jayne Barnes, trustee until 1 September 2022, is Head of Music at Ark Pioneer Academy. During the period, the charity received £10,409 from the school for services provided. No amounts were outstanding at year end.

Neil Marlow and Katie Dawbarn, both trustees, are employed by Barnet Education and Learning Service (BELS). During the period, the charity received £1,463 from BELS for services provided. At year end, £150 was outstanding.

Company no. 08310735  
Charity no. 1150174

**Barnet Education Arts Trust**  
**Report and Audited Financial Statements**  
**31 August 2023**

## Barnet Education Arts Trust

### Reference and administrative details

#### For the period ended 31 August 2023

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**Company number** 08310735

**Charity number** 1150174

**Registered office and operational address** Barnet Music Hub  
Dollis Primary School  
Pursley Road  
London  
NW7 2BU

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Martin Baker	Chair
Jayne Barnes	Resigned 1 September 2022
Annwen Bates	
Jasmine Bates	Resigned 31 August 2022
Tim Clark	Resigned 27 June 2022
Katie Dawbarn	
Colin Dowland	
Philip Elgar	
Alexandra Gess	Appointed 4 December 2023
Smiljana Kadelburg	Appointed 27 June 2022
Samuel Kunda	Appointed 4 December 2023
Neil Marlow	
Mary Musker	Resigned 5 December 2022
Ola Nwakodo	Appointed 4 December 2023
Bradley Travis	
Peter White	

**Chief executive officer** Sharon Broughall

**Company secretary** Smiljana Kadelburg

**Bankers** The Co-operative Bank  
80 Cornhill  
London  
EC3V 3NJ  
ME19 4JQ

**Auditors** Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

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The trustees present their report and the audited financial statements for the period ended 31 August 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

### **Structure, governance and management**

#### **Legal status, date of incorporation and date of charity registration**

This charitable company limited by guarantee was incorporated on 28 November 2012. Charitable registration was completed on 13 December 2012.

**The governing document** is the articles of association agreed on 28 November 2012.

Trustees are appointed and recruited by the board by advertisement and interview. Upon selection they are required to complete a satisfactory DBS check. At present there are two local authority trustees (to represent the needs of the local community), one primary school head teacher, one ex schools' inspector, secondary head of music, one ex-student, three local residents, and an ex director of children's services.

**Trustees** are inducted at their first meeting and then mentored by existing trustees at committee meetings.

#### **Organisational structure**

The CEO is responsible for the day to day running of the organisation and line manages three directors and two senior managers, the finance officer and three administrative staff. There are a further 49 teaching staff and line management responsibilities for them are shared among the senior staff.

**Strategic decisions** are made by the board of trustees as to the direction of the work carried out by BEAT and the use of charitable funds. There is a chairman and a number of committees with differing membership to support the work of the CEO and the senior leadership team of the organisation. These committees will usually report back to the board before any decisions are taken.

The CEO will take decisions on a day to day basis and refer to the chairman when appropriate. There is a company secretary who is responsible for preparing the accounts and reporting to the trustees at quarterly meetings.

BEAT is a member of Music Mark, the federation supporting the work of music hubs.

#### **Partnerships**

There are a number of key partners at any one time. The most significant of these is with Arts Council England which monitors the work of all music hubs and releases the music education grant to them on receipt of any required data and reporting.

Music partners in 2022-2023 have included Charanga, artsdepot, Charles Court Opera, Barnet's Virtual School, Brass Band England, Indonesian gamelan and puppetry and London Music Fund.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

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BEAT has strong partnerships with schools and works with and in nearly all schools in the London Borough of Barnet.

#### **Pay policy**

BEAT has developed a grade structure to meet the needs of staff with a wide range of qualifications and experience and follows performance-related pay. The pay of all senior and teaching staff uses Teachers' Pay and Conditions Document as a framework. Administrative staff are given the same percentage pay rises as teaching staff. The CEO pay point is decided by trustees at performance management meetings and falls into a seven point scale on the leadership scale for head teachers and senior leaders in schools. Other senior managers' pay is decided by the CEO. Their pay will always fall within a range of leadership scale pay points at least 5 points apart from the CEO pay.

#### **Our strategic objectives**

Our vision is to be the nucleus for high quality music education in Barnet, offering opportunities for a breadth of musical pathways, with a delivery that encompasses our 4 core values; Nurture, Include, Aspire and Excel.

Our key goals are:

- To promote high quality music education – to grow our work in schools and with the community to reach more children & young people. Model high quality, inspirational, inclusive and sustainable music education;
- To support and advocate for increased diversity, inclusion and equitable access to music education;
- To build sustainable progressive pathways and nurture musical talent, encouraging children and young people to access and participate in an exciting range of targeted musical and cultural learning programmes; and
- To work collaboratively with a range of partner organisations to provide additional opportunities to enrich and develop our offer.

BEAT has continued to ensure that our vulnerable children do not miss out. BEAT continues to use core government funds to ensure we can implement our remissions policy for our pupils and families.

#### **Governance and management**

The trust is governed by a board of trustees who will report to the Charities Commission.

The board of trustees meet frequently, to keep abreast of key issues such as cashflow, staffing levels and government guidelines for schools. Having the optimal mix of skills, expertise and experience is paramount to ensure that the board of trustees, as a collective, is equipped to guide the business and strategy of BEAT. The finance sub-committee has met termly to keep the finances under regular review.

Trustees to:

- Have a shared, consistent and clear understanding of the current position;
- Support the CEO through regular meetings and introduction of sub-committees in areas of concern;
- Identify ongoing risks and apply any necessary mitigations; and
- Monitor the strategy, agrees the business plan and monitors progress against agreed targets included in the business plan.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

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Management, senior management team to:

- Deliver a strong, consistent message to new and engaged audiences;
- Inform and update ACE throughout;
- Ongoing engagement with schools and parents specifically to clarify their needs;
- Decide which services can continue to be provided, amended, delivered differently or suspended;
- Engage closely with the community, stakeholders and influencers - locally, regionally and nationally - to support and champion music education; and
- Introduce activities and strategies to maintain pupil engagement.

#### **Programme of activity**

We have aimed to promote a strong programme of activity which aimed to be innovative and flexible so we could keep music alive for our young people whilst meeting the ongoing challenges posed by the cost in living crisis. Further details below provide a summary of what happened and key achievements.

**The main charitable outcomes and achievements for 2022-2023 are outlined below. Over the course of the whole year we:**

- Worked in partnership with 113 schools (4 independent schools), 89% of those in the area, with 81% on delivering at least one core role;
- Delivered our Infant Music Festival with 51 schools participating, involving 2,700 children;
- Delivered our Barnet Schools Music Festival with 47 primary and 5 secondary schools participating, involving 1,475 children & young people;
- Delivered our Secondary Celebration of Singing with 8 secondary schools, involving nearly 200 young people;
- Delivered 112 whole class projects in 41 schools, reaching 3,536 children;
- Delivered a whole class celebration concert with 6 primary schools, involving 255 children;
- Continued to deliver our 'Access for All' ensemble at Mapledown School, a secondary day school (11-19 years) catering for children and young people with Severe Learning Difficulties (SLD), Autism (ASC) and those with profound and multiple learning difficulties (PMLD) extending it to one additional SEN school in Autumn 2022 and one additional primary school with additional resources for autism during the spring term and summer term;
- Supported all Barnet schools in their delivery of curriculum with regular advice, network meetings, consultations and CPD; in 22/23, we have run one network event and 11 CPD events - 54 staff from 43 primary, two independent schools and five secondary schools have attended these events;
- BEAT currently operates 41 ensembles on a weekly basis;
- Delivered 14 holiday courses involving 131 children;
- Offered CPD opportunities for BEAT staff. Staff attended an inset day, first aid at work, trauma informed training and two senior leaders participated in the High Impact Teaching in Music Hubs CPD;
- Provided remission of instrumental tuition fees for children in care or eligible for pupil premium attending school where BEAT provides the teachers. 13 children in care are in receipt of free instrumental tuition and 351 children eligible for pupil premium have received remission of fees;
- Continued to provide nine scholarships through the London Music. BEAT has continued to provide funding for 10 scholars even after their 4-year scholarship period has ended;
- Extended our offer to include DJing, offering subsidised workshops to seven schools;
- Initiated a pilot A level music consortium program with four students. Alongside the programme, we have initiated GCSE solo performance masterclasses and composition workshops;

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

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- Delivered a four day summer holiday music experience in collaboration with artsdepot, accommodating 40 students with 20 free places reserved for children in receipt of FSM;
- Formed new partnerships with Charles Court Opera, Barnet Virtual school, and Young Barnet Foundation;
- Continued to build and develop relationships with the Indonesian Embassy, London Music fund, artsdepot, Brass Band England, Charanga and Barnet 0-19 Early Help Service;
- Organised our 10th Anniversary Concert at St Johns Smith Square with over 100 young musicians to a sold out audience;
- Participated in the BBE Youth Champs 2023 for the first time, with our Barnet Youth Brass Band;
- Established a Youth Voice Council, whose first public appearance was to host our 10th Anniversary concert; and
- Delivered a tour to Normandy in July, involving 34 children and young people.

#### **Public benefit**

At present BEAT provides opportunities in music education for all young people in Barnet. This includes providing musicians and teachers to work with young people in schools and elsewhere. This includes providing lessons, performance opportunities, workshops and ensembles for these young people to play in. The musicians and teachers provided are also offered training opportunities to develop their own skills.

The public benefit is that young people will develop their social and cultural skills through participating in these activities. The families of these young people will also benefit from the cultural events they may attend that the young people are taking part in. The trustees are mindful of the importance of public benefit that the organisation brings and there is always an item on the board meetings agenda for the use of raised monies. 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 for the year.

#### **Fundraising**

##### **Annual statements about fundraising**

- BEAT has not employed a commercial organisation to fundraise. An existing employee has taken on the role of fundraiser;
- This employee has not subscribed to any scheme for standards or regulation. There has been no failure in regulation;
- The charity monitors the fundraising activities of the employee through regular meetings, e-mails and telephone discussions;
- There have been no complaints with regard to the fundraising activities of BEAT; and
- BEAT does not actively pursue donors for donations – all are voluntary.

##### **The main fundraising activities during 2022-2023 were for:**

- Children whose families are unable to meet the cost of learning to play an instrument;
- Funding the SEN orchestra development;
- Support for delivering out inclusion strategy; and
- Support for children and young people participating in the Normandy Tour.

## Barnet Education Arts Trust

### Report of the trustees

#### For the period ended 31 August 2023

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##### Fundraising results for 2022-23

Commission from Amazon, Virgin, Allianz, Easy Fundraising	280
Friern Barnet Education Trust	2,205
Barnet Virtual School	3,000
Young Barnet Foundation	1,600
Tuck Shops and Concerts	5,963
	<hr/>
<b>Total</b>	<b>13,048</b>

##### Financial review

###### Reserves policy

The reserves policy states that the BEAT reserves should be at least 15% of annual expenditure or three months salary costs, whichever is greater. This would represent a sum of £377k.

BEAT successfully applied for the government Culture Recovery Grant in 2020-21 and received a sum of £300,000 which has been used, at this stage, to boost the reserves.

It has been necessary to deposit a part of BEAT's reserves (£78,437) into a separate account as a guarantee for teachers' pensions. This is held in a designated fund. Without this amount the teachers' pensions would not allow BEAT teachers to remain in the Teachers' Pension Scheme.

General unrestricted funds at 31 August 2023 stand at £705,863. This is in excess of the current policy.

###### Main sources of funding

The main source of funds this year came from government grants (32%). These included Arts Council's Music Education grant (28% of turnover) and Teachers' Pension increase support grant (4% of turnover). BEAT's income from charging parents and schools for lessons is 67% of turnover this year.

###### Expenditure

74% of expenditure has been spent on maintaining teachers' pay, delivering music tuition, performances or rehearsals – this is identified in direct costs.

###### Future aims

Barnet Education Arts Trust is committed to providing a flexible, professional service that offers value for money. No profit is made from the services we offer and all charges are based on the cost for delivery.

We will continue to work closely with schools in a variety of ways to ensure that the services we provide are the most appropriate to their needs and those of their children and young people.

By aligning with our strategic goals and the smart objectives of the Music Education Hub, BEAT will focus on enriching the participation of children and young individuals in our programs. This entails increasing the percentage of schools involved with BEAT in fundamental roles like instrumental tuition, BEAT's singing strategy, Whole Class Ensemble Tuition (WCET), and curriculum support. Our goal is to establish pathways for progression, allowing individuals to pursue their musical interests to any desired extent.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

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BEAT will continue to ensure that our vulnerable children do not miss out, using core government funds to ensure we can implement our remissions policy for our pupils and families. Our discretionary fund aims to reach those families who may not meet the criteria for pupil premium fund but who've a specific and demonstrable financial need.

In the forthcoming year, BEAT strategically centers its efforts on two primary objectives. Firstly, a deliberate initiative is underway to expand the number of children learning orchestral instruments and attending our music academies. The impact of the pandemic has notably driven increased participation in piano, guitar, and drum kit lessons, contributing to a shift that has affected our ensemble provision. Secondly, Equity, Diversity, and Inclusion (EDI) persist as core focal points, with dedicated attention given to expanding the Youth Voice Council. This council plays a pivotal role in cultivating an inclusive environment, ensuring diverse perspectives actively shape the ongoing development of the organisation.

#### **Funds held as custodian trustee on behalf of others**

None.

#### **Risk statement**

##### **Identified risks**

1. Insufficient numbers of trustees willing to be members of the board.

Risk level - low

This is a popular organisation and the articles of association provide that all trustees will remain in post for sufficient time to ensure that not all will resign from post at the same time.

2. Lack of appropriate knowledge / expertise in board members.

Risk level - medium

The makeup of the board ensures that sufficient trustees are appointed with knowledge of the music education and arts sector. There is a vacancy at present for a trustee with a HR, company law or charity law background – the board are actively trying to recruit such a member.

3. Financial risk caused by the growth of the school population and the subsequent increase in demand for the remission of fees and free whole class tuition.

Risk level - medium

There is an increase in the grant this year from the Arts Council which will cover the increase in demand. The CEO and Company Secretary will both monitor on a monthly basis the increase in demand and any subsequent financial implications and will take measures to reduce this if necessary. These could include limiting the number of available remissions, asking schools to contribute to these remissions and also asking schools to contribute to the cost of the whole class instrumental tuition programme.

4. The Music Education Grant not continuing beyond August 2024

Risk level - high

The impact of this is that BEAT would not be able to sustain the present level of activity which would have implications on staffing and the musical offer to young people.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

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5. The London Borough of Barnet not extending the guarantee for the Local Government Pension Scheme (LGPS) Deficit.

Risk level – high

When employees from the London Borough of Barnet were TUPEd across to BEAT there were two part time employees in the LGPS. One has since retired and the second, who remains in the scheme, is not due to retire for another 16 years. In 2018 the actuary from the London Borough of Barnet assessed the deficit as at least £40,000. The London Borough of Barnet issued a Bond Renewal Agreement on 2 March 2022 continuing to be a guarantor until 30 November 2024. It was agreed the sum guaranteed would be in line with the previous agreement.

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity for that period. In preparing those 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;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the period ended 31 August 2023**

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Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Auditors**

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 11 March 2024 and signed on their behalf by



Martin Baker - Chair

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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#### **Opinion**

We have audited the financial statements of Barnet Education Arts Trust (the 'charity') for the period ended 31 August 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- The financial statements are not in agreement with the accounting records and returns;
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not obtained all the information and explanations necessary for the purposes of our audit.

#### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Independent auditors' report**

### **To the members of**

#### **Barnet Education Arts Trust**

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Independent auditors' report**

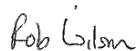
**To the members of**

**Barnet Education Arts Trust**

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### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 11 March 2024

**Rob Wilson FCA**  
**(Senior Statutory Auditor)**

For and on behalf of:

**GODFREY WILSON LIMITED**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

**Barnet Education Arts Trust**

**Statement of financial activities** *(incorporating an income and expenditure account)*

**For the period ended 31 August 2023**

	Note	Restricted £	Unrestricted £	<b>17 months to 2023 Total £</b>	12 months to 2022 Total £
<b>Income from:</b>					
Donations and legacies	3	3,805	9,243	<b>13,048</b>	53,739
Charitable activities	4	850,831	1,763,676	<b>2,614,507</b>	1,607,305
Investments		-	6,292	<b>6,292</b>	12
<b>Total income</b>		<u>854,636</u>	<u>1,779,211</u>	<u><b>2,633,847</b></u>	<u>1,661,056</u>
<b>Expenditure on:</b>					
Raising funds		-	20,683	<b>20,683</b>	10,799
Charitable activities		<u>854,636</u>	<u>1,570,326</u>	<u><b>2,424,962</b></u>	<u>1,585,054</u>
<b>Total expenditure</b>	6	<u>854,636</u>	<u>1,591,009</u>	<u><b>2,445,645</b></u>	<u>1,595,853</u>
<b>Net income and net movement in funds</b>	7	-	188,202	<b>188,202</b>	65,203
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>12,961</u>	<u>596,098</u>	<u><b>609,059</b></u>	<u>543,856</u>
<b>Total funds carried forward</b>		<u><u>12,961</u></u>	<u><u>784,300</u></u>	<u><u><b>797,261</b></u></u>	<u><u>609,059</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the accounts.

## Barnet Education Arts Trust

### Balance sheet

As at 31 August 2023

	Note	£	31 August 2023 £	31 March 2022 £
<b>Fixed assets</b>				
Tangible assets	10		17,296	1,270
<b>Current assets</b>				
Debtors	11	24,108		139,939
Cash at bank and in hand		<u>1,091,279</u>		<u>796,992</u>
		1,115,387		936,931
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<u>(335,422)</u>		<u>(329,142)</u>
<b>Net current assets</b>			<u>779,965</u>	<u>607,789</u>
<b>Net assets</b>	14		<u>797,261</u>	<u>609,059</u>
<b>Funds</b>	15			
Restricted funds			12,961	12,961
Unrestricted funds:				
Designated funds			78,437	78,437
General funds			<u>705,863</u>	<u>517,661</u>
<b>Total charity funds</b>			<u>797,261</u>	<u>609,059</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 11 March 2024 and signed on their behalf by

*Martin Baker*

Martin Baker - Chair

**Barnet Education Arts Trust**

**Statement of cash flows**

**For the period ended 31 August 2023**

	<b>31 August 2023 £</b>	31 March 2022 £
<b>Cash used in operating activities:</b>		
<b>Net movement in funds</b>	<b>188,202</b>	65,203
Adjustments for:		
Fixed asset additions	<b>(21,869)</b>	(1,694)
Depreciation charges	<b>5,843</b>	1,732
Interest received	<b>(6,292)</b>	(12)
Decrease / (increase) in debtors	<b>115,831</b>	(48,327)
Increase in creditors	<b>6,280</b>	101,448
<b>Net cash provided by operating activities</b>	<b>287,995</b>	118,350
<b>Cash flows from investing activities:</b>		
Interest received	<b>6,292</b>	12
<b>Net cash provided by operating activities</b>	<b>6,292</b>	12
<b>Increase in cash and cash equivalents in the year</b>	<b>294,287</b>	118,362
Cash and cash equivalents at the beginning of the year	<b>796,992</b>	678,630
<b>Cash and cash equivalents at the end of the year</b>	<b>1,091,279</b>	796,992

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

## Barnet Education Arts Trust

### Notes to the financial statements

For the period ended 31 August 2023

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Barnet Education Arts Trust 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 note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of music lessons, instrument hire or for future events is deferred until criteria for income recognition are met.

##### d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

##### e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

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##### **f) Expenditure and irrecoverable VAT**

Expenditure and recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### **g) Allocation of support and governance costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to expenditure on charitable activities which is deemed to be reflective of the activities of the charity in this period.

##### **h) Tangible fixed assets**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

All fixed assets	4 years
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Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

##### **i) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **j) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **k) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

##### **l) Defined contribution pension scheme**

The charitable company operates a defined contribution pension scheme for 2 of its employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contributions payable by the charitable company during the period.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

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##### m) Defined benefit pension schemes treated as defined contribution pension schemes

###### *Teachers' Pension Scheme*

The charity makes pension contributions to the Teachers Pension Scheme which is a contracted out, unfunded, defined benefit occupational pension scheme operated by the Department for Education. Contributions to the scheme by employers and employees are set at rates determined by the Secretary of State. The scheme's payments are partially funded by the employer and employee contributions, the balance of funding being provided by Parliament through the annual Supply Estimates process. The scheme's administrative expenses are borne by the Department for Education.

The scheme has in excess of 3,700 participating employers and consequently the charity is not able to identify its share of the underlying financial position and performance of the scheme with sufficient reliability for accounting purposes. For the purposes of these financial statements, it is therefore accounted for on the same basis as a defined contribution scheme.

###### *Local Government Pension Scheme*

Barnet Education Arts Trust (BEAT) operates the services previously offered by Barnet Music Service, which was part of the local authority of The London Borough of Barnet. The assets and liabilities of the Barnet Music Service were transferred to BEAT in February 2013, including all staff of the service and responsibility for their pension schemes.

BEAT now participates in the Local Government Pension Scheme (LGPS), the scheme manager/administering authority being the London Borough of Barnet. The charity makes pension contributions for 1 employee who was previously employed by the Barnet Music Service. The scheme is closed to new members. This scheme is a funded defined benefit final salary scheme, meaning that the charity and employees pay contributions into a fund, calculated at a level intended to balance the pensions liabilities with investment assets.

The charity has not recognised any provision with respect to this scheme as any deficit in respect of BEAT's employee and employer contributions has been guaranteed by the London Borough of Barnet up to 30 November 2024. A bond has been provided by The London Borough of Barnet of up to £76,000, which is the amount actuarially assessed in June 2020 to meet the shortfall. For the purposes of these financial statements, the scheme is therefore accounted for on the same basis as a defined contribution scheme.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

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##### n) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

##### Depreciation

As described in note 1h to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

##### Local Government Pension Scheme

As described in note 1m to the financial statements, no provision has been included with respect to the Local Government Pension Scheme as any deficit in respect of BEAT's employee and employer contributions has been guaranteed up to 30 November 2024.

## 2. Prior period comparatives: statement of financial activities

	Restricted	Unrestricted	12 months to 2022 Total
	£	£	£
<b>Income from:</b>			
Donations	-	53,739	53,739
Charitable activities	601,880	1,005,425	1,607,305
Investments	-	12	12
<b>Total income</b>	<b>601,880</b>	<b>1,059,176</b>	<b>1,661,056</b>
<b>Expenditure on:</b>			
Raising funds	-	10,799	10,799
Charitable activities	601,880	983,174	1,585,054
<b>Total expenditure</b>	<b>601,880</b>	<b>993,973</b>	<b>1,595,853</b>
<b>Net income and net movement in funds</b>	<b>-</b>	<b>65,203</b>	<b>65,203</b>

## Barnet Education Arts Trust

### Notes to the financial statements

For the period ended 31 August 2023

#### 3. Income from donations

	Restricted £	Unrestricted £	17 months to 2023 Total £	12 months to 2022 Total £
Coronavirus Job Retention Scheme	-	-	-	42,032
Donations	3,805	9,243	13,048	11,707
	<u>3,805</u>	<u>9,243</u>	<u>13,048</u>	<u>53,739</u>

All income from donations in the prior period was unrestricted.

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	17 months to 2023 Total £
<b>Grants and service level agreements</b>			
Arts Council Funding - Music Education Hubs	733,820	-	733,820
London Music Fund	6,505	-	6,505
Arts Council Funding - Teacher's Pension Contributions	110,506	-	110,506
Total grants and service level agreements	<u>850,831</u>	<u>-</u>	<u>850,831</u>
<b>Course contributions and other income</b>			
Schools income	-	616,469	616,469
Individual instrument tuition	-	984,077	984,077
A level music	-	29,235	29,235
Events	-	87,012	87,012
Music centres and activities	-	34,909	34,909
Instrument hire	-	11,974	11,974
Total course contributions and other income	<u>-</u>	<u>1,763,676</u>	<u>1,763,676</u>
<b>Total income from charitable activities</b>	<u>850,831</u>	<u>1,763,676</u>	<u>2,614,507</u>

## Barnet Education Arts Trust

### Notes to the financial statements

For the period ended 31 August 2023

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#### 4. Income from charitable activities (continued)

##### Prior period comparatives

	Restricted £	Unrestricted £	12 months to 2022 Total £
<b>Grants and service level agreements</b>			
Arts Council Funding - Music Education Hubs	516,648	-	516,648
London Music Fund	3,628	-	3,628
Arts Council Funding - Teacher's Pension Contributions	81,604	-	81,604
	<u>601,880</u>	<u>-</u>	<u>601,880</u>
<b>Course contributions and other income</b>			
Schools income	-	395,057	395,057
Individual instrument tuition	-	534,912	534,912
A level music	-	59,561	59,561
Events	-	10,900	10,900
Music centres and activities	-	1,629	1,629
Instrument hire	-	3,366	3,366
	<u>-</u>	<u>1,005,425</u>	<u>1,005,425</u>
<b>Total income from charitable activities</b>	<u>601,880</u>	<u>1,005,425</u>	<u>1,607,305</u>

#### 5. Government grants

The charitable company receives funding from Arts Council England to fund charitable activities. The total value of such grants in the period ending 31 August 2023 was £844,326 (2022: £640,284). There are no unfulfilled conditions or contingencies attaching to these grants in 2022-23.

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the period ended 31 August 2023**

**6. Total expenditure**

	Raising funds £	Charitable activities £	Support and governance costs £	17 months to 2023 Total £
<b>Music lessons and events</b>				
Instruments and music	-	12,797	-	<b>12,797</b>
Music teachers (note 8)	20,683	1,801,036	-	<b>1,821,719</b>
Teacher training	-	4,326	-	<b>4,326</b>
External trainers and musicians	-	26,503	-	<b>26,503</b>
Educational partners	-	1,285	-	<b>1,285</b>
Events	-	84,878	-	<b>84,878</b>
Venue hire	-	27,439	-	<b>27,439</b>
Subscriptions	-	5,251	-	<b>5,251</b>
<b>Administrative costs</b>				
Printing, postage and stationery	-	-	6,356	<b>6,356</b>
Telecoms and computer	-	-	32,316	<b>32,316</b>
Equipment hire	-	-	873	<b>873</b>
Premises expenses	-	-	34,424	<b>34,424</b>
Insurance	-	-	21,505	<b>21,505</b>
Sundry	-	-	2,945	<b>2,945</b>
Bank charges	-	-	19,673	<b>19,673</b>
Payroll and human resources	-	-	9,323	<b>9,323</b>
Training and conferences	-	-	969	<b>969</b>
Staff (note 8)	-	-	314,174	<b>314,174</b>
Professional fees	-	-	13,046	<b>13,046</b>
Depreciation	-	-	5,843	<b>5,843</b>
<b>Sub-total</b>	<b>20,683</b>	<b>1,963,515</b>	<b>461,447</b>	<b>2,445,645</b>
Allocation of support and governance costs	-	461,447	(461,447)	-
<b>Total expenditure</b>	<b>20,683</b>	<b>2,424,962</b>	<b>-</b>	<b>2,445,645</b>

Total governance costs were £11,160 (2022: £9,900).

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the period ended 31 August 2023**

**6. Total expenditure (continued)**

**Prior period comparatives**

	Raising funds £	Charitable activities £	Support and governance costs £	12 months to 2022 Total £
<b>Music lessons and events</b>				
Instruments and music	-	5,307	-	5,307
Music teachers (note 8)	10,799	1,222,310	-	1,233,109
Teacher training	-	3,967	-	3,967
External trainers and musicians	-	11,151	-	11,151
Educational partners	-	550	-	550
Events	-	297	-	297
Venue hire	-	18,076	-	18,076
Subscriptions	-	2,883	-	2,883
<b>Administrative costs</b>				
Printing, postage and stationery	-	-	3,849	3,849
Telecoms and computer	-	-	21,284	21,284
Equipment hire	-	-	912	912
Premises expenses	-	-	27,198	27,198
Insurance	-	-	13,843	13,843
Sundry	-	-	31	31
Bank charges	-	-	13,193	13,193
Payroll and human resources	-	-	12,432	12,432
Training and conferences	-	-	1,008	1,008
Staff (note 8)	-	-	205,388	205,388
Professional fees	-	-	19,643	19,643
Depreciation	-	-	1,732	1,732
<b>Sub-total</b>	<b>10,799</b>	<b>1,264,541</b>	<b>320,513</b>	<b>1,595,853</b>
Allocation of support and governance costs	-	320,513	(320,513)	-
<b>Total expenditure</b>	<b>10,799</b>	<b>1,585,054</b>	<b>-</b>	<b>1,595,853</b>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

#### 7. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	5,843	1,732
Trustees' reimbursed expenses	Nil	Nil
Trustees' remuneration	Nil	Nil
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	8,500	7,450
▪ Other services	900	800
Operating lease rentals	<u>33,976</u>	<u>24,049</u>

#### 8. Staff costs and numbers

Staff costs were as follows:

	17 months to 2023 £	12 months to 2023 £
Teachers wages	1,072,892	829,072
Teachers social security	57,597	44,279
Teachers pension	218,934	178,978
Self employed teachers	<u>472,296</u>	<u>180,780</u>
	1,821,719	1,233,109
Staff wages	237,047	154,434
Staff social security	22,722	14,965
Staff pension	<u>54,405</u>	<u>35,989</u>
	<u>2,135,893</u>	<u>1,438,497</u>

One employee received employee benefits (excluding employer pension costs) of between £60,000 and £70,000 during the period (2022: one).

The key management personnel of the charity comprise the Chief Executive Officer, the Directors of Standards and Excellence and Director of Participation and Learning. The total employee benefits of the key management personnel of the charity for the 17 month period was £255,758 (2022: £163,167 for 12 month period).

	17 months to 2023 No.	12 months to 2023 No.
Average head count during the year	<u>56</u>	<u>69</u>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

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#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 10. Tangible fixed assets

	Musical instruments £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2022	25,331	13,540	<b>38,871</b>
Additions	<u>18,551</u>	<u>3,318</u>	<u><b>21,869</b></u>
At 31 August 2023	<u>43,882</u>	<u>16,858</u>	<u><b>60,740</b></u>
<b>Depreciation</b>			
At 1 April 2022	25,331	12,270	<b>37,601</b>
Charge for the period	<u>4,250</u>	<u>1,593</u>	<u><b>5,843</b></u>
At 31 August 2023	<u>29,581</u>	<u>13,863</u>	<u><b>43,444</b></u>
<b>Net book value</b>			
<b>At 31 August 2023</b>	<u><b>14,301</b></u>	<u><b>2,995</b></u>	<u><b>17,296</b></u>
At 31 March 2022	<u>-</u>	<u>1,270</u>	<u>1,270</u>

#### 11. Debtors

	<b>31 August 2023 £</b>	31 March 2022 £
Trade debtors	<b>8,037</b>	119,979
Prepayments	<b>15,833</b>	19,960
Accrued income	<u><b>238</b></u>	<u>-</u>
	<u><b>24,108</b></u>	<u>139,939</u>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

#### 12. Creditors : amounts due within 1 year

	<b>31 August 2023</b>	31 March 2022
	£	£
Trade creditors	17,278	28,219
Accruals	15,288	13,054
PAYE and social security	22,549	17,793
Deferred income (note 13)	256,484	268,582
Other creditors	23,823	1,494
	<u>335,422</u>	<u>329,142</u>

#### 13. Deferred income

	<b>31 August 2023</b>	31 March 2022
	£	£
At 1 April 2022	268,582	153,902
Amounts deferred during the period	256,484	268,582
Amounts released during the period	<u>(268,582)</u>	<u>(153,902)</u>
At 31 August 2023	<u>256,484</u>	<u>268,582</u>

Deferred income relates to music lessons, instrument hire and events income which has been invoiced for in advance.

#### 14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	<b>Total funds £</b>
Tangible fixed assets	-	-	17,296	<b>17,296</b>
Current assets	12,961	78,437	1,023,989	<b>1,115,387</b>
Current liabilities	<u>-</u>	<u>-</u>	<u>(335,422)</u>	<u><b>(335,422)</b></u>
<b>Net assets at 31 August 2023</b>	<u><b>12,961</b></u>	<u><b>78,437</b></u>	<u><b>705,863</b></u>	<u><b>797,261</b></u>

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the period ended 31 August 2023**

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**14. Analysis of net assets between funds (continued)**

**Prior period comparative**

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	1,270	1,270
Current assets	12,961	78,437	845,533	936,931
Current liabilities	-	-	(329,142)	(329,142)
<b>Net assets at 31 March 2022</b>	<u>12,961</u>	<u>78,437</u>	<u>517,661</u>	<u>609,059</u>

## Barnet Education Arts Trust

### Notes to the financial statements

For the period ended 31 August 2023

#### 15. Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 August 2023 £
<b>Restricted funds</b>				
Arts Council Funding - Music Education Hubs	-	733,820	(733,820)	-
London Music Fund	-	6,505	(6,505)	-
Royal Albert Hall Concert	12,961	-	-	<b>12,961</b>
Arts Council Funding - Teacher's Pension Contributions	-	110,506	(110,506)	-
Other grants < £5k	-	3,805	(3,805)	-
<b>Total restricted funds</b>	<b>12,961</b>	<b>854,636</b>	<b>(854,636)</b>	<b>12,961</b>
<b>Unrestricted funds</b>				
<i>Designated funds</i>				
Teachers' Pensions	78,437	-	-	<b>78,437</b>
<i>Total designated funds</i>	78,437	-	-	<b>78,437</b>
General funds	517,661	1,779,211	(1,591,009)	<b>705,863</b>
<b>Total unrestricted funds</b>	<b>596,098</b>	<b>1,779,211</b>	<b>(1,591,009)</b>	<b>784,300</b>
<b>Total funds</b>	<b>609,059</b>	<b>2,633,847</b>	<b>(2,445,645)</b>	<b>797,261</b>

#### Purposes of restricted funds

##### *Arts Council Funding - Music Education Hubs*

The Music Education grant is awarded following a written submission to the Arts Council as to the activities which will be provided. This written submission can be found on the Arts Council website - all activities undertaken are reported directly to the Arts Council on a quarterly basis. The purpose of the grant is to provide music education activities to young people attending school in or living in the London Borough of Barnet.

##### *London Music Fund*

This grant is to provide music scholarships for named children agreed by the office of the Mayor's fund for Music Education. The scholarships provide for the cost of music tuition on one instrument and ensemble provision for each child named.

##### *Royal Albert Hall Concert*

£12,961 of donations during 2019-20 were explicitly collected to support a Royal Albert Hall event. As it had to be cancelled due to COVID-19 these funds remain restricted and will be used for the rescheduled event planned for 2024-25.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

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#### 15. Movements in funds (continued)

##### Purposes of restricted funds (continued)

###### *Arts Council Funding - Teacher's Pension Contributions*

This grant is awarded towards Music Education Hubs' Teachers Pension contributions for 2022-23. It is allocated by the Department for Education in recognition of the increase of employers' pension contributions from September 2019.

##### Purposes of designated funds

###### *Teachers' Pensions*

This designated fund represents funds placed on deposit as a guarantee for teachers' pensions. Without this amount the Teachers' Pensions organisation would not allow BEAT teachers to remain in the Teachers' Pension Scheme.

<b>Prior period comparatives</b>	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
<b>Restricted funds</b>				
Arts Council Funding - Music Education Hubs	-	516,648	(516,648)	-
London Music Fund	-	3,628	(3,628)	-
Royal Albert Hall Concert	12,961	-	-	12,961
Arts Council Funding - Teacher's Pension Contributions	-	81,604	(81,604)	-
<b>Total restricted funds</b>	<u>12,961</u>	<u>601,880</u>	<u>(601,880)</u>	<u>12,961</u>
<b>Unrestricted funds</b>				
<i>Designated funds</i>				
Teachers' Pensions	<u>78,437</u>	-	-	<u>78,437</u>
<i>Total designated funds</i>	<u>78,437</u>	-	-	<u>78,437</u>
General funds	<u>452,458</u>	<u>1,059,176</u>	<u>(993,973)</u>	<u>517,661</u>
<b>Total unrestricted funds</b>	<u>530,895</u>	<u>1,059,176</u>	<u>(993,973)</u>	<u>596,098</u>
<b>Total funds</b>	<u><u>543,856</u></u>	<u><u>1,661,056</u></u>	<u><u>(1,595,853)</u></u>	<u><u>609,059</u></u>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the period ended 31 August 2023

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#### 16. Operating lease rentals

The charity had operating leases at the year end with total future minimum lease payments as follows:

	<b>2023</b>	2022
	<b>£</b>	£
Amount falling due:		
Within 1 year	<b>10,097</b>	24,049
Within 1 - 5 years	<b>1,473</b>	12,283
	<b><u>11,570</u></b>	<u>36,332</u>

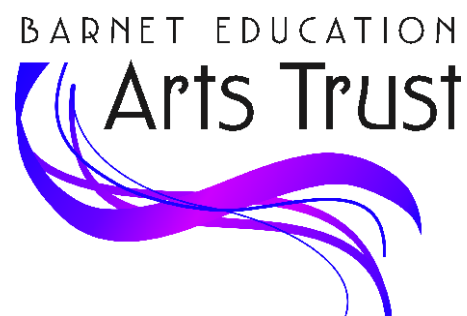
#### 17. Related party transactions

Colin Dowland, trustee, is also Co-Headteacher at Woodridge Primary School. During the period, the charity received £8,723 from the school for services provided. At year end, £370 was outstanding.

Jayne Barnes, trustee until 1 September 2022, is Head of Music at Ark Pioneer Academy. During the period, the charity received £10,409 from the school for services provided. No amounts were outstanding at year end.

Neil Marlow and Katie Dawbarn, both trustees, are employed by Barnet Education and Learning Service (BELS). During the period, the charity received £1,463 from BELS for services provided. At year end, £150 was outstanding.

Making young lives musical.



Rob Wilson  
Godfrey Wilson Limited  
Chartered Accountants & Statutory Auditors  
5<sup>th</sup> Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

11 March 2024

Dear Rob

### **Letter of Representations on the Financial Statements for the Period Ended 31 August 2023**

This representation letter is provided in connection with your audit of the financial statements of the charity for the period ended 31 August 2023.

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 11 March 2022, under the Companies Act 2006 for preparing financial statements, in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the period ended 31 August 2023.

2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We acknowledge that it is a criminal offence to make a false statement in this regard, and where any director either makes a false statement; is aware that the statement is false; is reckless in preventing this statement; or fails to take reasonable steps to prevent the trustees' report from being approved, we acknowledge that each director will be guilty of a criminal offence.

Tel: **0208 959 4111**  
[www.beatrust.org.uk](http://www.beatrust.org.uk)

Dollis Primary School  
Pursley Road  
London NW7 2BU

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**ARTS COUNCIL  
ENGLAND**

BARNET EDUCATION ARTS TRUST  
BARNET MUSIC HUB

Registered charity number **1150174**  
Registered company number **8310735**

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4. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.
5. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. We confirm that we have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
6. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.
7. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.
8. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
9. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees/directors, other key management, close family and other business interests of the previous. We confirm that the related party relationships and transactions set out in appendix I are a complete list of such relationships and transactions and that we are not aware of any further related parties or transactions.
10. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees except as disclosed in the financial statements.
11. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.
12. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
13. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.
14. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation. There have been no deficiencies in internal control of which we are aware.

Tel: **0208 959 4111**  
[www.beatrust.org.uk](http://www.beatrust.org.uk)

Dollis Primary School  
Pursley Road  
London NW7 2BU

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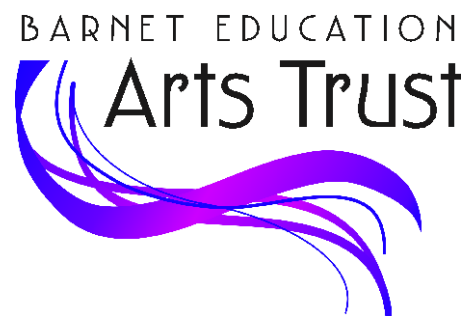


**ARTS COUNCIL  
ENGLAND**

BARNET EDUCATION ARTS TRUST  
BARNET MUSIC HUB

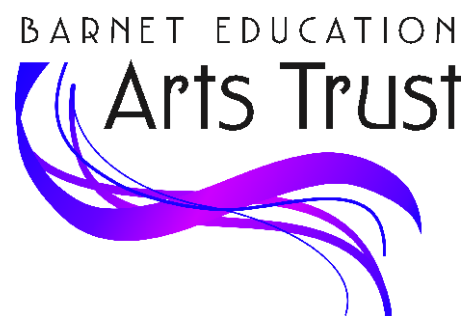
Registered charity number **1150174**  
Registered company number **8310735**

Making young lives musical.



15. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, employees, former employees, regulators or others.
16. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.
17. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is set out in the management letter.
18. We confirm that we are not aware of any matters of material significance that should be reported to regulators. We confirm that all correspondence with the Charity Commission has been made available to you.
19. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.
20. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that: (a) so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and (b) each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.
21. We acknowledge that it is a criminal offence to knowingly or recklessly make you as an auditor, a statement (oral or written) that conveys, or purports to convey, information or explanations that you require in your capacity as auditor, or are entitled to require, that is misleading, false or deceptive in a material particular.
22. We confirm the following specific representations made to you during the course of the audit:
  - (a) The trustees consider that the current guarantee agreement with London Borough of Barnet for the Local Government Pension Scheme covers a bond of up to £76,000. The charity has not recognised any liabilities in respect of the scheme as it understands all potential liabilities to be covered under the current guarantee agreement.

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Yours sincerely

*Martin Baker*

Martin Baker – Chair  
For and on behalf of the trustees of Barnet Education Arts Trust

### Appendix I: Summary of Related Parties

Connected Organisation	Name	Nature of Connection
Woodridge Primary School	Colin Dowland	Co-Headteacher
Ark Pioneer Academy	Jayne Barnes	Head of Music
BELS	Neil Marlow	Chief Executive
BELS	Katie Dawbarn	Co-Head of School Improvement and Learning Network Inspector

**BARNET EDUCATION ARTS TRUST**

England & Wales - Charity number 1150174

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# Accounts

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Company no. 08310735  
Charity no. 1150174

**Barnet Education Arts Trust**  
**Report and Audited Financial Statements**  
**31 March 2022**



## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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The trustees present their report and the audited financial statements for the year ended 31 March 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

#### **Structure, governance and management**

##### **Legal status, date of incorporation and date of charity registration**

This charitable company limited by guarantee was incorporated on 28 November 2012. Charitable registration was completed on 13 December 2012.

**The governing document** is the articles of association agreed on 28 November 2012.

Trustees are appointed and recruited by the board by advertisement and interview. Upon selection they are required to complete a satisfactory DBS check. At present there are two Local Authority trustees (to represent the needs of the local community), one Primary School Head Teacher, one ex schools' inspector, Secondary Head of Music, one ex-student, three local residents, and an ex Director of Children's Services.

**Trustees** are inducted at their first meeting and then mentored by existing trustees at committee meetings.

##### **Organisational structure**

The CEO is responsible for the day to day running of the organisation and line manages three directors and one manager, the company secretary and 4 administrative staff. There are a further 69 teaching staff and line management responsibilities for them are shared among the senior staff.

Strategic Decisions are made by the Board of Trustees as to the direction of the work carried out by BEAT and the use of charitable funds. There is a chairman and a number of committees with differing membership to support the work of the CEO and the senior leadership team of the organisation. These committees will usually report back to the board before any decisions are taken.

The CEO will take decisions on a day to day basis and refer to the chairman when appropriate. There is a company secretary who is responsible for preparing the accounts and reporting to the Trustees at quarterly meetings.

BEAT is a member of Music Mark, the federation supporting the work of music hubs.

##### **Partnerships**

There are a number of key partners at any one time. The most significant of these is with Arts Council England which monitors the work of all music hubs and releases the music education grant to them on receipt of any required data and reporting.

Music partners in 2021 - 2022 have included the Live Music Now, Charanga, Creative Futures, Musical Futures, Brass Band England, Indonesian Gamelan and Puppetry and London Music Fund.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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BEAT has strong partnerships with schools and works with and in nearly all schools in the London Borough of Barnet.

#### **Pay policy**

The pay of all senior and teaching staff mirrors the Teachers' Pay and Conditions Document. Administrative staff are given the same percentage pay rises as teaching staff. The CEO pay point is decided by trustees at performance management meetings and falls into a seven point scale on the leadership scale for Head Teachers and senior leaders in schools. Other senior managers' pay is decided by the CEO. Their pay will always fall within a range of leadership scale pay points at least 5 points apart from the CEO pay.

#### **Our strategic objectives**

After the last 2 years of uncertainty and financial impact on the organisation brought on by the pandemic, BEAT has managed to retain staff, has a healthy financial reserves and is in an excellent financial position to deliver its key priorities in the coming year.

Our vision has remained in line with our previous 3 year strategic plan, to offer high quality music education to all young people in Barnet. We continue to strive for excellence and to become the preferred employer for local music education professionals and the preferred supplier of high quality music services to schools and the community. We achieve this by providing an excellent support and performance management programme to our staff and high quality learner experiences for our pupils.

This transition year has been aligned with the trust's immediate needs and highest priorities, with an initial focus on building participation rates and increasing staff hours.

#### **Operational Plan 2021 – 2022**

This one year plan focused entirely on:

- i) Restarting operations and getting BEAT staff back to full operation, and our pupils, families and schools fully engaged;
- ii) Move towards reducing the activities which are not adding sufficient value to the organisation at this time; and
- iii) How the value of mental health and well-being can be embedded across the activities of BEAT.

During these difficult times BEAT has continued to ensure that our vulnerable children do not miss out. BEAT continues to use core government funds to ensure we can implement our remissions policy for our pupils and families.

#### **The main priorities for 2021 - 2022, in line with our Business Stabilisation plan, were:**

##### **Governance and management**

The Board of Trustees have continued to meet frequently, to better keep abreast of key issues such as cashflow, staffing levels, the job retention scheme, changing government guidelines for schools and music making and teaching remotely. The finance sub-committee has met termly to keep the finances under regular review.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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Trustees to:

- Have a shared, consistent and clear understanding of the current position;
- Support the CEO through regular meetings and introduction of sub-committees in areas of concern; and
- Identify ongoing risks and apply any necessary mitigations.

Management, senior management team to:

- Deliver a strong, consistent message to new and engaged audiences;
- Inform and update ACE throughout;
- Maintain ongoing engagement with schools and parents specifically to clarify their needs;
- Decide which services can continue to be provided, amended, delivered differently or suspended;
- Engage closely with the community, stakeholders and influencers - locally, regionally and nationally - to support and champion music education; and
- Introduce activities and strategies to maintain pupil engagement.

#### **Workforce, retention of staff**

It has remained a priority of BEAT to continue to retain staff jobs and BEAT has taken advantage of the continued government support package.

- Continue to maximise government support packages to protect employees' jobs;
- Support all employees through regular drop in sessions;
- Develop a recruitment programme throughout the summer term;
- Offer CPD to support new ways of working;
- Ensure all safeguarding and risk assessments are in place and adhered to;
- Provide a flexible approach to teachers working hours; and
- Provide mental health support where appropriate.

#### **Programme of activity**

We have aimed to promote a strong programme of activity which aimed to be innovative and flexible so we could keep music alive for our young people whilst meeting the ongoing challenges posed by the COVID-19 pandemic. Further details below provide a summary of what happened and key achievements.

The main charitable outcomes and achievements for 2021-2022 are outlined below. Over the course of the whole year we:

- Worked in partnership with 93 schools (2 independent schools) 87% of those in the area, on a significant number of core roles and with a further 9 schools on at least one of the hub roles;
- Delivered our Infant Music Festival with 44 schools participating;
- Delivered an online Barnet Schools Music Festival involving 24 primary and 5 secondary schools;
- Delivered 149 Whole Class projects took place in 64 schools, reaching 4,615 children;
- Continued to deliver, our 'Access for All' ensemble at Mapledown School, a secondary day school (11-19 years) catering for children and young people with Severe Learning Difficulties (SLD), Autism (ASC) and those with profound and multiple learning difficulties (PMLD) extending it to a further SEN school during the Spring term;
- Supported all Barnet schools in their delivery of curriculum with regular advice, network meetings, consultations and CPD; In 2021-2022, we have run a total of 3 network events and 9 CPD events - 59 staff from 46 primary, 1 private and 7 secondary schools have attended INSET or networking meetings;

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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- Re-opened our Academies. BEAT currently operates 33 ensembles on a weekly basis;
- Successfully ran our 'BEAT Virtual Orchestra' involving 52 students;
- Offered CPD opportunities for BEAT staff. Staff attended a series of live virtual training webinars/workshops delivered by Music Mark. Recordings of these were then uploaded to the BEAT staff area of the website;
- Offered SEN CPD opportunities both live and via recordings;
- Provided remission of instrumental tuition fees for children in care or eligible for pupil premium attending school where BEAT provides the teachers. 11 children in care are in receipt of free instrumental tuition and 251 children eligible for pupil premium have received remission of fees;
- Continued to provide 6 scholarships through the London Music fund and 4 bursaries through the John Lyon Charity. BEAT has continued to fund these scholarships once their allocated times has elapsed;
- Extended our offer to include Dj-ing. 3 schools are now delivering paired lessons;
- Obtained 100% pass marks in Music A level and Music Technology A level with grades above the national average in both subjects; and
- Formed new partnerships with Creative futures, Inspire Drumming, Musical Futures, Brass Band England and Indonesian Gamelan and Puppetry.

#### **Public benefit**

At present BEAT provides opportunities in music education for all young people in Barnet. This includes providing musicians and teachers to work with young people in schools and elsewhere. This includes providing lessons, performance opportunities, workshops and ensembles for these young people to play in. The musicians and teachers provided are also offered training opportunities to develop their own skills.

The public benefit is that young people will develop their social and cultural skills through participating in these activities. The families of these young people will also benefit from the cultural events they may attend that the young people are taking part in. The trustees are mindful of the importance of public benefit that the organisation brings and there is always an item on the board meetings agenda for the use of raised monies. 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 for the year.

#### **Fundraising**

##### **Annual statements about fundraising**

- BEAT has not employed a commercial organisation to fundraise. An existing employee has taken on the role of fundraiser;
- This employee has not subscribed to any scheme for standards or regulation. There has been no failure in regulation;
- The charity monitors the fundraising activities of the employee through regular meetings, e-mails and telephone discussions;
- There have been no complaints with regard to the fundraising activities of BEAT; and
- BEAT does not actively pursue donors for donations – all are voluntary.

##### **The main fundraising activities during 2021-2022 were for:**

- Children whose families are unable to meet the cost of learning to play an instrument;
- Funding the SEN orchestra development; and
- Support for delivering out inclusion strategy.

## Barnet Education Arts Trust

### Report of the trustees

#### For the year ended 31 March 2022

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##### Fundraising results for 2021-2022

Commission from Amazon, Virgin, Allianz	480
Belling Charitable	3,500
Barnet Virtual School	3,000
Tuck Shops and Concerts	4,727
	<hr/>
<b>Total</b>	<b>11,707</b>
	<hr/> <hr/>

##### Financial review

###### Reserves policy

The reserves policy states that the BEAT reserves should be at 15% of total expenditure. This would represent £200K.

BEAT successfully applied for the government Culture Recovery Grant in 2020-21 and received a sum of £300,000 which has been used, at this stage, to boost the reserves.

It has been necessary to deposit a part of BEAT's reserves (£78,437), into a separate account as a guarantee for teachers' pensions. Without this amount the teachers' pensions would not allow BEAT teachers to remain in the Teachers' Pension Scheme.

General unrestricted funds at 31 March 2022 stand at £517,661. This is in excess of the current policy.

###### Main sources of funding

The main source of funds this year came from Government grants (38.55%). These included Arts Council's Music Education grant (31.10% of turnover), Job Retention Scheme grant and Teachers' Pension Increase support grant (4.91% of turnover). BEAT's income from charging parents and schools for lessons is 60.53% of turnover this year.

###### Expenditure

77.27% of expenditure has been spent on maintaining Teachers' pay, delivering music tuition, performances or rehearsals – this is identified in direct costs.

###### Future aims

Barnet Education Arts Trust is committed to providing a flexible, professional service that offers value for money. No profit is made from the services we offer and all charges are based on the cost for delivery.

We will continue to work closely with schools in a variety of ways to ensure that the services we provide are the most appropriate to their needs and those of their children and young people.

Through our Schools Music Education Plan (SMEP) and core roles BEAT will focus on increasing the percentage of schools interacting with BEAT in at least one core role. Whole Class Ensemble Tuition (WCET) is now back at pre-pandemic levels and further plans will continue to develop and support progression routes into individual or small group tuition and our ensembles.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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Our Academies are now up and running with a new progressive routes from nursery aged children through to BEAT's Flagship groups. BEAT's singing strategy is embedded in this offer and, together with a range of enrichment activities on Saturday mornings it offers a full and broad musical education for members. While many children have returned to the Music Academy, there are a number who have still not and we need to understand the reasons for this and to encourage those members to return. Increasing membership will be a high priority next year.

BEAT will continue to ensure that our vulnerable children do not miss out, using core government funds to ensure we can implement our remissions policy for our pupils and families. This year sees the introduction of a discretionary fund, to reach those families who may not meet the criteria for pupil premium fund but who've a specific and demonstrable financial need.

Two priorities have been identified, that of Equality, Diversity and Inclusion and Youth Voice, which BEAT will continue to develop and note as a key focus for 2022 - 2023. Targeted work will aim to reach underrepresented groups, work with organisation partners to reach new groups and improve understanding of inclusion practices and cultures. It is our ambition to embed Youth Voice thoroughly and authentically in to the Trust. We are aware shifting the current culture will take time, but BEAT is committed to working towards taking slow steady progress, over the next couple of years, by consulting, listening, respecting and empowering our young people.

#### **Funds held as custodian trustee on behalf of others**

None.

#### **Risk statement**

##### **Identified risks**

1. Insufficient numbers of trustees willing to be members of the board.

Risk level - low

This is a popular organisation and the articles of association provide that all trustees will remain in post for sufficient time to ensure that not all will resign from post at the same time.

2. Lack of appropriate knowledge / expertise in board members.

Risk level - medium

The makeup of the board ensures that sufficient trustees are appointed with knowledge of the music education and arts sector. There is a vacancy at present for a trustee with a HR, company law or charity law background – the board are actively trying to recruit such a member.

3. Financial risk caused by the growth of the school population and the subsequent increase in demand for the remission of fees and free whole class tuition.

Risk level - medium

There is an increase in the grant this year from the Arts Council which will cover the increase in demand. The CEO and Company Secretary will both monitor on a monthly basis the increase in demand and any subsequent financial implications and will take measures to reduce this if necessary. These could include limiting the number of available remissions, asking schools to contribute to these remissions and also asking schools to contribute to the cost of the whole class instrumental tuition programme.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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4. The Music Education Grant not continuing beyond March 2023.

Risk level - high

The impact of this is that BEAT would not be able to sustain the present level of activity which would have implications on staffing and the musical offer to young people.

5. The London Borough of Barnet not extending the guarantee for the Local Government Pension Scheme (LGPS) Deficit.

Risk level – high

When employees from the London Borough of Barnet were TUPE'd across to BEAT there were two part time employees in the LGPS. One has since retired and the second, who remains in the scheme, is not due to retire for another 16 years. In 2018 the actuary from the London Borough of Barnet assessed the deficit as at least £40,000. The London Borough of Barnet issued a Bond Renewal Agreement on 2 March 2022 continuing to be a guarantor until 30 November 2024. The sum guaranteed is £48,000. There has been a further actuarial validation of the scheme increasing the liability to £78,000. We are currently in discussion with the London Borough of Barnet to increase the level of employer contributions to offset the deficit.

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity for that period. In preparing those 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total of such guarantees at 31 March 2022 was £100. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Auditors**

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 14 December 2022 and signed on their behalf by



Martin Baker - Chair

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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#### **Opinion**

We have audited the financial statements of Barnet Education Arts Trust (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

#### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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#### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

## **Independent auditors' report**

**To the members of**

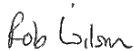
### **Barnet Education Arts Trust**

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 14 December 2022

**Rob Wilson FCA**  
**(Senior Statutory Auditor)**

For and on behalf of:

**GODFREY WILSON LIMITED**

Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

**Barnet Education Arts Trust****Statement of financial activities** *(incorporating an income and expenditure account)***For the year ended 31 March 2022**

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
<b>Income from:</b>					
Donations and legacies	3	-	53,739	<b>53,739</b>	721,044
Charitable activities	4	601,880	1,005,425	<b>1,607,305</b>	1,236,349
Investments		-	12	<b>12</b>	331
<b>Total income</b>		<u>601,880</u>	<u>1,059,176</u>	<u><b>1,661,056</b></u>	<u>1,957,724</u>
<b>Expenditure on:</b>					
Raising funds		-	10,799	<b>10,799</b>	12,416
Charitable activities		<u>601,880</u>	<u>983,174</u>	<u><b>1,585,054</b></u>	<u>1,601,431</u>
<b>Total expenditure</b>	6	<u>601,880</u>	<u>993,973</u>	<u><b>1,595,853</b></u>	<u>1,613,847</u>
<b>Net income and net movement in funds</b>	7	-	65,203	<b>65,203</b>	343,877
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>12,961</u>	<u>530,895</u>	<u><b>543,856</b></u>	<u>199,979</u>
<b>Total funds carried forward</b>		<u><u>12,961</u></u>	<u><u>596,098</u></u>	<u><u><b>609,059</b></u></u>	<u><u>543,856</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the accounts.

## Barnet Education Arts Trust

### Balance sheet

As at 31 March 2022

	Note	£	2022 £	2021 £
<b>Fixed assets</b>				
Tangible assets	10		<b>1,270</b>	1,308
<b>Current assets</b>				
Debtors	11	<b>139,939</b>		91,612
Cash at bank and in hand		<b>796,992</b>		<u>678,630</u>
		<b>936,931</b>		770,242
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<b>(329,142)</b>		<u>(227,694)</u>
<b>Net current assets</b>			<b>607,789</b>	<u>542,548</u>
<b>Net assets</b>	14		<b>609,059</b>	<u>543,856</u>
<b>Funds</b>	15			
Restricted funds			<b>12,961</b>	12,961
Unrestricted funds:				
Designated funds			<b>78,437</b>	78,437
General funds			<b>517,661</b>	<u>452,458</u>
<b>Total charity funds</b>			<b>609,059</b>	<u>543,856</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 14 December 2022 and signed on their behalf by



Martin Baker - Chair

## Barnet Education Arts Trust

### Statement of cash flows

For the year ended 31 March 2022

	2022	2021
	£	£
<b>Cash used in operating activities:</b>		
<b>Net movement in funds</b>	<b>65,203</b>	343,877
Adjustments for:		
Fixed asset additions	<b>(1,694)</b>	-
Depreciation charges	<b>1,732</b>	2,547
Interest received	<b>(12)</b>	(331)
Decrease / (increase) in debtors	<b>(48,327)</b>	12,348
Increase / (decrease) in creditors	<b>101,448</b>	(63,613)
	<u><b>118,350</b></u>	<u>294,828</u>
<b>Net cash provided by operating activities</b>		
<b>Cash flows from investing activities:</b>		
Interest received	<u>12</u>	<u>331</u>
<b>Net cash used in investing activities</b>	<u>12</u>	<u>331</u>
<b>Increase in cash and cash equivalents in the year</b>	<b>118,362</b>	295,159
Cash and cash equivalents at the beginning of the year	<u><b>678,630</b></u>	<u>383,471</u>
<b>Cash and cash equivalents at the end of the year</b>	<u><b>796,992</b></u>	<u>678,630</u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2022

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Barnet Education Arts Trust 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 note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of music lessons, instrument hire or for future events is deferred until criteria for income recognition are met.

##### d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

##### e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2022

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##### **f) Expenditure and irrecoverable VAT**

Expenditure and recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### **g) Allocation of support and governance costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to expenditure on charitable activities which is deemed to be reflective of the activities of the charity in this period.

##### **h) Tangible fixed assets**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

All fixed assets	4 years
Assets used in a restricted project	Over the life of the funding of the project

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

##### **i) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **j) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **k) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

##### **l) Defined contribution pension scheme**

The charitable company operates a defined contribution pension scheme for 2 of its employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contributions payable by the charitable company during the year.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2022

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##### **m) Defined benefit pension schemes treated as defined contribution pension schemes**

###### *Teachers' Pension Scheme*

The charity makes pension contributions to the Teachers Pension Scheme which is a contracted out, unfunded, defined benefit occupational pension scheme operated by the Department for Education. Contributions to the scheme by employers and employees are set at rates determined by the Secretary of State. The scheme's payments are partially funded by the employer and employee contributions, the balance of funding being provided by Parliament through the annual Supply Estimates process. The scheme's administrative expenses are borne by the Department for Education.

The scheme has in excess of 3,700 participating employers and consequently the charity is not able to identify its share of the underlying financial position and performance of the scheme with sufficient reliability for accounting purposes. For the purposes of these financial statements, it is therefore accounted for on the same basis as a defined contribution scheme.

###### *Local Government Pension Scheme*

Barnet Education Arts Trust (BEAT) operates the services previously offered by Barnet Music Service, which was part of the local authority of The London Borough of Barnet. The assets and liabilities of the Barnet Music Service were transferred to BEAT in February 2013, including all staff of the service and responsibility for their pension schemes.

BEAT now participates in the Local Government Pension Scheme (LGPS), the scheme manager/administering authority being the London Borough of Barnet. The charity makes pension contributions for 1 employee who was previously employed by the Barnet Music Service. The scheme is closed to new members. This scheme is a funded defined benefit final salary scheme, meaning that the charity and employees pay contributions into a fund, calculated at a level intended to balance the pensions liabilities with investment assets.

The charity has not recognised any provision with respect to this scheme as any deficit in respect of BEAT's employee and employer contributions has been guaranteed by the London Borough of Barnet up to 30 November 2024. A bond has been provided by The London Borough of Barnet of up to £76,000, which is the amount actuarially assessed in June 2020 to meet the shortfall. For the purposes of these financial statements, the scheme is therefore accounted for on the same basis as a defined contribution scheme.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2022

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##### n) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

##### Depreciation

As described in note 1h to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

#### 2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2021 Total £
<b>Income from:</b>			
Donations	-	721,044	<b>721,044</b>
Charitable activities	607,172	629,177	<b>1,236,349</b>
Investments	-	331	<b>331</b>
<b>Total income</b>	<b>607,172</b>	<b>1,350,552</b>	<b>1,957,724</b>
<b>Expenditure on:</b>			
Raising funds	-	12,416	<b>12,416</b>
Charitable activities	607,172	994,259	<b>1,601,431</b>
<b>Total expenditure</b>	<b>607,172</b>	<b>1,006,675</b>	<b>1,613,847</b>
<b>Net income and net movement in funds</b>	<b>-</b>	<b>343,877</b>	<b>343,877</b>

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 March 2022

#### 3. Income from donations

	<b>2022</b>	2021
	<b>Total</b>	Total
	£	£
Coronavirus Job Retention Scheme	<b>42,032</b>	414,327
Arts Council England - Cultural Recovery Fund	-	300,000
Donations	<b>11,707</b>	6,717
	<b><u>53,739</u></b>	<b><u>721,044</u></b>

All income from donations in the current and prior year was unrestricted.

#### 4. Income from charitable activities

	Restricted	Unrestricted	<b>2022</b>
	£	£	<b>Total</b>
			£
<b>Grants and service level agreements</b>			
Arts Council Funding - Music Education Hubs	516,648	-	<b>516,648</b>
London Music Fund	3,628	-	<b>3,628</b>
Arts Council Funding - Teacher's Pension Contributions	81,604	-	<b>81,604</b>
Total grants and service level agreements	<b><u>601,880</u></b>	<b><u>-</u></b>	<b><u>601,880</u></b>
<b>Course contributions and other income</b>			
Schools income	-	395,057	<b>395,057</b>
Individual instrument tuition	-	534,912	<b>534,912</b>
A level music	-	59,561	<b>59,561</b>
Events	-	10,900	<b>10,900</b>
Music centres and activities	-	1,629	<b>1,629</b>
Instrument hire	-	3,366	<b>3,366</b>
Total course contributions and other income	<b><u>-</u></b>	<b><u>1,005,425</u></b>	<b><u>1,005,425</u></b>
<b>Total income from charitable activities</b>	<b><u>601,880</u></b>	<b><u>1,005,425</u></b>	<b><u>1,607,305</u></b>

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 March 2022

#### 4. Income from charitable activities (continued)

##### Prior period comparative:

	Restricted £	Unrestricted £	2021 Total £
<b>Grants and service level agreements</b>			
Arts Council Funding - Music Education Hubs	514,216	-	<b>514,216</b>
London Music Fund	4,851	-	<b>4,851</b>
John Lyon's Charity	6,500	-	<b>6,500</b>
Arts Council Funding - Teacher's Pension Contributions	<u>81,605</u>	<u>-</u>	<u><b>81,605</b></u>
Total grants and service level agreements	<u>607,172</u>	<u>-</u>	<u><b>607,172</b></u>
<b>Course contributions and other income</b>			
Schools income	-	99,851	<b>99,851</b>
Individual instrument tuition	-	424,660	<b>424,660</b>
A level music	-	48,126	<b>48,126</b>
Events	-	45,460	<b>45,460</b>
Instrument hire	<u>-</u>	<u>11,080</u>	<u><b>11,080</b></u>
Total course contributions and other income	<u>-</u>	<u>629,177</u>	<u><b>629,177</b></u>
<b>Total income from charitable activities</b>	<u>607,172</u>	<u>629,177</u>	<u><b>1,236,349</b></u>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2022

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##### 5. Government grants

The charitable company receives government support under the Coronavirus Job Retention Scheme and funding from Arts Council England to fund charitable activities. The total value of such grants in the period ending 31 March 2022 was £640,284 (2021: £1,310,148). There are no unfulfilled conditions or contingencies attaching to these grants in 2021/22.

##### 6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
<b>Music lessons and events</b>				
Instruments and music	-	5,307	-	<b>5,307</b>
Music teachers (note 8)	10,799	1,222,310	-	<b>1,233,109</b>
Teacher training	-	3,967	-	<b>3,967</b>
External trainers and musicians	-	11,151	-	<b>11,151</b>
Educational partners	-	550	-	<b>550</b>
Events	-	297	-	<b>297</b>
Venue hire	-	18,076	-	<b>18,076</b>
Subscriptions	-	2,883	-	<b>2,883</b>
<b>Administrative costs</b>				
Printing, postage and stationery	-	-	3,849	<b>3,849</b>
Telecoms and computer	-	-	21,284	<b>21,284</b>
Equipment hire	-	-	912	<b>912</b>
Premises expenses	-	-	27,198	<b>27,198</b>
Insurance	-	-	13,843	<b>13,843</b>
Sundry	-	-	31	<b>31</b>
Bank charges	-	-	13,193	<b>13,193</b>
Payroll and human resources	-	-	12,432	<b>12,432</b>
Training and conferences	-	-	1,008	<b>1,008</b>
Staff (note 8)	-	-	205,388	<b>205,388</b>
Professional fees	-	-	19,643	<b>19,643</b>
Depreciation	-	-	1,732	<b>1,732</b>
<b>Sub-total</b>	<b>10,799</b>	<b>1,264,541</b>	<b>320,513</b>	<b>1,595,853</b>
Allocation of support and governance costs	-	320,513	(320,513)	-
<b>Total expenditure</b>	<b>10,799</b>	<b>1,585,054</b>	<b>-</b>	<b>1,595,853</b>

Total governance costs were £9,900 (2021: £9,463).

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 March 2022**

**6. Total expenditure (continued)**

**Prior period comparative:**

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
<b>Music lessons and events</b>				
Instruments and music	-	8,162	-	<b>8,162</b>
Music teachers (note 8)	12,416	1,286,996	-	<b>1,299,412</b>
Teacher training	-	3,094	-	<b>3,094</b>
External trainers and musicians	-	221	-	<b>221</b>
Educational partners	-	9,232	-	<b>9,232</b>
Venue hire	-	1,037	-	<b>1,037</b>
Subscriptions	-	3,546	-	<b>3,546</b>
<b>Administrative costs</b>				
Printing, postage and stationery	-	-	1,940	<b>1,940</b>
Telecoms and computer	-	-	16,492	<b>16,492</b>
Equipment hire	-	-	1,608	<b>1,608</b>
Premises expenses	-	-	13,367	<b>13,367</b>
Insurance	-	-	14,063	<b>14,063</b>
Bank charges	-	-	7,053	<b>7,053</b>
Payroll and human resources	-	-	9,749	<b>9,749</b>
Staff (note 8)	-	-	212,861	<b>212,861</b>
Professional fees	-	-	9,463	<b>9,463</b>
Depreciation	-	-	2,547	<b>2,547</b>
<b>Sub-total</b>	<b>12,416</b>	<b>1,312,288</b>	<b>289,143</b>	<b>1,613,847</b>
Allocation of support and governance costs	-	289,143	(289,143)	-
<b>Total expenditure</b>	<b>12,416</b>	<b>1,601,431</b>	<b>-</b>	<b>1,613,847</b>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2022

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#### 7. Net movement in funds

This is stated after charging:

	2022	2021
	£	£
Depreciation	1,732	2,547
Trustees' reimbursed expenses	Nil	Nil
Trustees' remuneration	Nil	Nil
Auditors' remuneration:		
▪ Statutory audit (including VAT)	8,940	8,460
▪ Other services (including VAT)	960	930
Operating lease rentals	<u>24,049</u>	<u>5,920</u>

#### 8. Staff costs and numbers

Staff costs were as follows:

	2022	2021
	£	£
Teachers wages	829,072	950,378
Teachers social security	44,279	55,043
Teachers pension	178,978	194,911
Self employed teachers	<u>180,780</u>	<u>99,080</u>
	1,233,109	1,299,412
Staff wages	154,434	162,559
Staff social security	14,965	15,593
Staff pension	<u>35,989</u>	<u>34,709</u>
	<u>1,438,497</u>	<u>1,512,273</u>

One employee earned received employee benefits (excluding employer pension costs) of between £60,000 and £70,000 during the year (2021 - one).

The key management personnel of the charity comprise the Chief Executive Officer, the two Directors of Standards and Excellence and one Director of Participation and Learning. The total employee benefits of the key management personnel of the charity were £163,167 (2021: £221,217).

	2022	2021
	No.	No.
Average head count during the year	<u>69</u>	<u>86</u>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2022

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#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 10. Tangible fixed assets

	Musical instruments £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2021	25,331	11,846	<b>37,177</b>
Additions	-	1,694	<b>1,694</b>
At 31 March 2022	<u>25,331</u>	<u>13,540</u>	<u><b>38,871</b></u>
<b>Depreciation</b>			
At 1 April 2021	24,612	11,257	<b>35,869</b>
Charge for the year	719	1,013	<b>1,732</b>
At 31 March 2022	<u>25,331</u>	<u>12,270</u>	<u><b>37,601</b></u>
<b>Net book value At 31 March 2022</b>	<u>-</u>	<u><b>1,270</b></u>	<u><b>1,270</b></u>
At 31 March 2021	<u>719</u>	<u>589</u>	<u>1,308</u>

#### 11. Debtors

	2022 £	2021 £
Trade debtors	<b>119,979</b>	24,291
Prepayments	<b>19,960</b>	14,636
Accrued income	-	52,685
	<u><b>139,939</b></u>	<u>91,612</u>

#### 12. Creditors : amounts due within 1 year

	2022 £	2021 £
Trade creditors	<b>28,219</b>	12,292
Accruals	<b>13,054</b>	10,585
PAYE and social security	<b>17,793</b>	22,448
Deferred income (note 13)	<b>268,582</b>	153,902
Other creditors	<b>1,494</b>	28,467
	<u><b>329,142</b></u>	<u>227,694</u>

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 March 2022**

**13. Deferred income**

	<b>2022</b>	2021
	£	£
At 1 April 2021	<b>153,902</b>	194,347
Amounts deferred during the year	<b>268,582</b>	153,902
Amounts released during the year	<b>(153,902)</b>	(194,347)
At 31 March 2022	<b><u>268,582</u></b>	<u>153,902</u>

Deferred income relates to music lessons, instrument hire and events income which has been invoiced for in advance.

**14. Analysis of net assets between funds**

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	1,270	<b>1,270</b>
Current assets	12,961	78,437	845,533	<b>936,931</b>
Current liabilities	-	-	(329,142)	<b>(329,142)</b>
<b>Net assets at 31 March 2022</b>	<b><u>12,961</u></b>	<b><u>78,437</u></b>	<b><u>517,661</u></b>	<b><u>609,059</u></b>
<b>Prior period comparative</b>				
	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	1,308	<b>1,308</b>
Current assets	12,961	78,437	678,844	<b>770,242</b>
Current liabilities	-	-	(227,694)	<b>(227,694)</b>
<b>Net assets at 31 March 2021</b>	<b><u>12,961</u></b>	<b><u>78,437</u></b>	<b><u>452,458</u></b>	<b><u>543,856</u></b>

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 March 2022

#### 15. Movements in funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
<b>Restricted funds</b>				
Arts Council Funding - Music Education Hubs	-	516,648	(516,648)	-
London Music Fund	-	3,628	(3,628)	-
Royal Albert Hall Concert	12,961	-	-	<b>12,961</b>
Arts Council Funding - Teacher's Pension Contributions	-	81,604	(81,604)	-
<b>Total restricted funds</b>	<b>12,961</b>	<b>601,880</b>	<b>(601,880)</b>	<b>12,961</b>
<b>Unrestricted funds</b>				
<i>Designated funds</i>				
Teachers' Pensions	78,437	-	-	<b>78,437</b>
<i>Total designated funds</i>	78,437	-	-	<b>78,437</b>
General funds	452,458	1,059,176	(993,973)	<b>517,661</b>
<b>Total unrestricted funds</b>	<b>530,895</b>	<b>1,059,176</b>	<b>(993,973)</b>	<b>596,098</b>
<b>Total funds</b>	<b>543,856</b>	<b>1,661,056</b>	<b>(1,595,853)</b>	<b>609,059</b>

#### Purposes of restricted funds

##### *Arts Council Funding - Music Education Hubs*

The Music Education grant is awarded following a written submission to the Arts Council as to the activities which will be provided. This written submission can be found on the Arts Council website - all activities undertaken are reported directly to the Arts Council on a quarterly basis. The purpose of the grant is to provide music education activities to young people attending school in or living in the London Borough of Barnet.

##### *London Music Fund*

This grant is to provide music scholarships for named children agreed by the office of the Mayor's fund for Music Education. The scholarships provide for the cost of music tuition on one instrument and ensemble provision for each child named.

##### *Royal Albert Hall Concert*

£12,961 of donations during 2019-20 were explicitly collected to support a Royal Albert Hall event. As it had to be cancelled due to COVID-19 these funds will remain restricted.

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 March 2022

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#### 15. Movements in funds (continued)

##### Purposes of restricted funds (continued)

###### *Arts Council Funding - Teacher's Pension Contributions*

This grant is awarded towards Music Education Hubs' Teachers Pension contributions for 2021-22. It is allocated by the Department for Education in recognition of the increase of employers' pension contributions from September 2019.

##### Purposes of designated funds

###### *Teachers' Pensions*

This designated fund represents funds placed on deposit as a guarantee for teachers' pensions. Without this amount the Teachers' Pensions organisation would not allow BEAT teachers to remain in the Teachers' Pension Scheme.

Prior period comparatives	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
<b>Restricted funds</b>				
Arts Council Funding - Music Education Hubs	-	514,216	(514,216)	-
London Music Fund	-	4,851	(4,851)	-
John Lyon's Foundation	-	6,500	(6,500)	-
Royal Albert Hall Concert	12,961	-	-	<b>12,961</b>
Arts Council Funding - Teacher's Pension Contributions	-	81,605	(81,605)	-
<b>Total restricted funds</b>	<b>12,961</b>	<b>607,172</b>	<b>(607,172)</b>	<b>12,961</b>
<b>Unrestricted funds</b>				
<i>Designated funds</i>				
Teachers' Pensions	78,437	-	-	<b>78,437</b>
<i>Total designated funds</i>	78,437	-	-	<b>78,437</b>
General funds	108,581	1,350,552	(1,006,675)	<b>452,458</b>
<b>Total unrestricted funds</b>	<b>187,018</b>	<b>1,350,552</b>	<b>(1,006,675)</b>	<b>530,895</b>
<b>Total funds</b>	<b>199,979</b>	<b>1,957,724</b>	<b>(1,613,847)</b>	<b>543,856</b>

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 March 2022**

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**16. Operating lease rentals**

The charity had operating leases at the year end with total future minimum lease payments as follows:

	<b>2022</b>	2021
	£	£
Amount falling due:		
Within 1 year	<b>24,049</b>	22,000
Within 1 - 5 years	<b>12,283</b>	34,375
	<b><u>36,332</u></b>	<u>56,375</u>

**17. Related party transactions**

There were no related party transactions in the current year or the prior year.

**BARNET EDUCATION ARTS TRUST**

England & Wales - Charity number 1150174

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# Accounts

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Company no. 8310735  
Charity no. 1150174

**Barnet Education Arts Trust**  
**Report and Audited Financial Statements**  
**31 March 2021**

## Barnet Education Arts Trust

### Reference and administrative details

For the year ended 31 March 2021

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**Company number** 8310735

**Charity number** 1150174

**Registered office and operational address** Barnet Music Hub  
Dollis Primary School  
Pursley Road  
London  
NW7 2BU

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Martin Baker	Chair
Jayne Barnes	appointed 12 October 2020
Tim Clark	
Katie Dawbarn	appointed 19 May 2020
Colin Dowland	
Philip Elgar	
Neil Marlow	
Joann Moore	
Helen Morrison	resigned 20 May 2020
Mary Musker	
Patrick Richmond	
Peter White	

**Chief executive officer** Sharon Broughall

**Company secretary** Smiljana Kadelburg

**Bankers** The Co-operative Bank  
80 Cornhill  
London  
EC3V 3NJ  
ME19 4JQ

**Auditors** Godfrey Wilson Limited  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

**Solicitors** Vincent, French and Browne Solicitors  
Rugby Chambers  
2 Rugby Street  
London  
WC1N 3QU

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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The trustees present their report and the audited financial statements for the year ended 31 March 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

### **Structure, governance and management**

#### **Legal status, date of incorporation and date of charity registration**

This charitable company limited by guarantee was incorporated on 28th November 2012. Charitable registration was completed on 13th December 2012.

**The governing document** is the articles of association agreed on 28 November 2012.

**Trustees are appointed** and recruited by the board by advertisement and interview. Upon selection they are required to complete a satisfactory DBS check. At present there are two Local Authority trustees (to represent the needs of the local community), one Primary School Head Teacher, one Advisory Teacher for inclusion, one ex schools' inspector, Secondary Head of Music, three parents, and an ex-Director of Children's Services.

**Trustees** are inducted at their first meeting and then mentored by existing trustees at committee meetings.

#### **Organisational structure**

The CEO is responsible for the day to day running of the organisation and line manages three directors and one manager, the company secretary and 4 administrative staff. There are a further 68 teaching staff and line management responsibilities for them are shared among the senior staff.

Strategic decisions are made by the Board of Trustees as to the direction of the work carried out by BEAT and the use of charitable funds. There is a chairman and a number of committees with differing membership to support the work of the CEO and the senior leadership team of the organisation. These committees will usually report back to the board before any decisions are taken.

The CEO will take decisions on a day to day basis and refer to the chairman when appropriate. There is a company secretary who is responsible for preparing the accounts and reporting to the Trustees at quarterly meetings.

BEAT is a member of Music Mark, the federation supporting the work of music hubs.

#### **Partnerships**

There are a number of key partners at any one time. The most significant of these is with Arts Council England which monitors the work of all music hubs and releases the music education grant to them on receipt of any required data and reporting.

Music partners in 2020-2021 have included the Live Music Now, Charanga, English Folk Dance and Song Society, and London Music Fund.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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BEAT has strong partnerships with schools and works with and in nearly all schools in the London Borough of Barnet.

#### **Pay policy**

The pay of all senior and teaching staff mirrors the Teachers' Pay and Conditions Document. Administrative staff are given the same percentage pay rises as teaching staff. The CEO pay point is decided by trustees at performance management meetings and falls into a seven point scale on the leadership scale for Head Teachers and senior leaders in schools. Other senior managers' pay is decided by the CEO. Their pay will always fall within a range of leadership scale pay points at least 5 points apart from the CEO pay.

#### **Our strategic objectives**

BEAT's vision remains in line with our current 3 year strategic plan, to offer high quality, diverse, sustainable music education opportunities for all children and young people. We strive to ensure that opportunities are available regardless of a young person's background or circumstances and that those reaping the benefits represent the varied demographic of the borough. We serve music education to all young people in Barnet. We aim to support and enhance the music curriculum in schools, as well as providing progression opportunities for young musicians in the community.

The Board of Trustees has reflected that the new environment only emphasises the importance of our purpose in helping ensure that we retain and strengthen the bond between us and all our stakeholders and encourage the development of a more resilient hub, better able to serve the needs of the community.

The pandemic continues to have a major impact on the organisation, placing great strain on its sources of income. With the imminent end of the furlough scheme, staff wages will be substantially reduced, taking some time to reach previous levels before Covid. The long term impact is still not clear and may not be for some time, being dependent on any future Lockdowns being enforced and the speed of our recovery. There remain significant challenges ahead in re-establishing all our provisions and in adapting to new ways of working and continuing to develop our current flexible and blended approach.

**The main priorities for 2020 - 2021, in line with our Business Stabilisation plan, were:**

#### **Governance and management**

The Board of Trustees have continued to meet frequently, to better keep abreast of key issues such as cash flow, staffing levels, the job retention scheme, changing government guidelines for schools and music making and teaching remotely. The finance sub-committee has been meeting monthly to keep the finances under regular review.

Trustees to:

- Have a shared, consistent and clear understanding of the current position;
- Support CEO through regular meetings and introduction of sub-committees in areas of concern;
- Identify ongoing risks and apply any necessary mitigations; and
- Organise a strategic business planning day in the Summer of 2021.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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Management, senior management team to:

- Deliver a strong, consistent message to new and engaged audiences;
- Inform and update ACE throughout;
- Ongoing engagement with schools and parents specifically to clarify their needs;
- Decide which services can continue to be provided, amended, delivered differently or suspended;
- Engage closely with the community, stakeholders and influencers - locally, regionally and nationally - to support and champion music education; and
- Introduce activities and strategies to maintain pupil engagement.

#### **Workforce, retention of staff**

It has remained a priority of BEAT to continue to retain staff jobs and BEAT has taken advantage of the continued Government support package.

- Continue to maximise government support packages to protect employees' jobs;
- Support all employees through regular drop in sessions;
- Develop a recruitment programme throughout the summer term;
- Offer CPD to support new ways of working;
- Ensure all safeguarding and risk assessments are in place and adhered to;
- Ensure risk assessments are in place for individuals especially BAME and vulnerable staff;
- Provide a flexible approach to teachers working hours; and
- Provide mental health support where appropriate.

#### **Programme of activity**

We have aimed to promote a strong programme of activity which aimed to be innovative and flexible so we could keep music alive for our young people whilst meeting the ongoing challenges posed by the COVID-19 pandemic. Further details below provide a summary of what happened and key achievements.

- Delivered an online Infant Music Festival. 42 classes from 24 primary schools took part over 7 festivals. The feedback was positive – whilst everyone would of course rather be live, the online festivals still created a sense of occasion, of performance and of genuine connection between schools;
- Gave access to 144 young people across 18 schools to our online WCET course. Individual children spent between 30 minutes and 6 hours accessing these lessons;
- Maximised government support packages to protect the jobs of 80 employees;
- Continued to deliver, online and Face to Face, our 'Access for All' ensemble at Mapledown School, a secondary day school (11-19 years) catering for children and young people with Severe Learning Difficulties (SLD), Autism (ASC) and those with profound and multiple learning difficulties (PMLD);
- Supported all Barnet schools by providing updated DfE guidance about music education with regular advice, network meetings, consultations and CPD;
- Continued to run a blended Academy ensemble provision, online and in person when restrictions allowed. Our Flagship groups were able to take advantage of going live in the Autumn Term with courses for 15 students at a time - 51 students took part. BYBB have done a blend of online and live sessions as the situation allowed and did a short live Christmas Concert with doors open to parents waiting in the playground;
- Offered CPD opportunities for BEAT staff. Staff attended a series of live virtual training webinars/workshops delivered by Music Mark. Recordings of these were then uploaded to the BEAT staff area of the website;

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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- Successfully ran a series of virtual summer courses and workshop. 134 young people attending 12 online summer courses covering a variety of musical topics for all age groups;
- Provided remission of instrumental tuition fees for children in care or eligible for pupil premium attending school where BEAT provides the teachers. 14 children in care are in receipt of free instrumental tuition and 126 children eligible for pupil premium have received a remission of fees;
- Continued to provide 7 scholarships through the London Music fund and 9 bursaries through the John Lyon Charity. BEAT has continued to fund these scholarships once their allocated times has elapsed;
- Obtained 100% pass marks in Music A level and Music Technology A level with grades above the national average in both subjects; and
- Formed new partnerships with Live Music Now, and the English Folk Dance and Song Society.

Unfortunately, our gala performance at the Royal Albert Hall on 30th April 2020 was sadly cancelled due to COVID-19.

At present BEAT provides opportunities in music education for all young people in Barnet. This includes providing musicians and teachers to work with young people in schools and elsewhere. This includes providing lessons, performance opportunities, workshops and ensembles for these young people to play in. The musicians and teachers provided are also offered training opportunities to develop their own skills.

The public benefit is that young people will develop their social and cultural skills through participating in these activities. The families of these young people will also benefit from the cultural events they may attend that the young people are taking part in. The trustees are mindful of the importance of public benefit that the organisation brings and there is always an item on the board meetings agenda for the use of raised monies. 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 for the year.

#### **COVID-19 recovery**

We remain in uncharted waters and are continually reviewing our direction of travel. We are planning and actively working towards a full return to all our partner schools in September, re-establishing our Music Academies and looking ahead to providing opportunities that reflect the current needs of our young people.

There will be a need to understand that COVID-19 has brought about changes we could never have imagined and it is likely that the needs and demands of parents, schools and the local community will have changed. Regenerating demand from all stakeholders, through close and regular contact, will remain a high priority for BEAT during this time, particularly those in the most disadvantaged of circumstances.

Currently, we do not know what the future holds but it is important that we acknowledge the challenges that we have faced but also to recognise the combined efforts that we, together, have enacted to overcome these challenges.

BEAT will seek to promote and enable better access for all young people by bringing further flexibility in the services it offers and taking the strongest steps to ensure financial viability. This will mean a revision of some provisions i.e. BEAT Music Academies, in order for these to remain competitive and ensure our provision continues to be affordable and of a high quality. Trends which were already emerging prior to the crisis - reduced membership of our ensembles are likely to be more evident.

## Barnet Education Arts Trust

### Report of the trustees

#### For the year ended 31 March 2021

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BEAT will deliver a long-term approach, be innovative and flexible and incorporate our new found digital techniques into our future provision and delivery.

#### Fundraising

##### Annual statements about fundraising

- BEAT has not employed a commercial organisation to fundraise. An existing employee has taken on the role of fundraiser;
- This employee has not subscribed to any scheme for standards or regulation. There has been no failure in regulation;
- The charity monitors the fundraising activities of the employee through regular meetings, e-mails and telephone discussions;
- There have been no complaints with regard to the fundraising activities of BEAT; and
- BEAT does not actively pursue donors for donations – all are voluntary.

##### The main fundraising activities during 2020-2021 were for:

- Children whose families are unable to meet the cost of learning to play an instrument; and
- Funding the SEN orchestra development.

##### Fundraising results for 2020-2021

Commission from Amazon, Virgin, Allianze, ETC	5,322
Tesco bags	1,000
Schools and individuals	<u>395</u>
Total	<u><u>6,717</u></u>

#### Financial review

##### Reserves policy

The reserves policy states that the BEAT reserves should be between 10% and 15% of total expenditure. This would represent a sum between £200K and £300K.

BEAT successfully applied for the government Culture Recovery Fund grant and received a sum of £300,000 which has been used, at this stage to boost the reserves.

It has been necessary to deposit a part of BEAT's reserves (£78,437), into a separate account as a guarantee for teachers' pensions. Without this amount the Teachers' Pensions would not allow BEAT teachers to remain in the Teachers' Pension Scheme.

##### Main sources of funding

The main source of funds this year came from Government grants (67.5%). These included the Arts Council's Music Education grant (26% of turnover), Culture Recovery Fund grant (15% of turnover) and Job Retention Scheme grant and Teachers' Pension increase support grant (25% of turnover). BEAT's usual income from charging parents and schools for lessons is down this year to 32.5% of turnover.

##### Expenditure

81% of expenditure has been spent on maintaining Teachers' pay, delivering music tuition, performances or rehearsals – this is identified in direct costs.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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##### **Future aims**

Barnet Education Arts Trust is committed to providing a flexible, professional service that offers value for money. No profit is made from the services we offer and all charges are based on the cost for delivery. BEAT's regular cash flow depends significantly on income from schools and from parents, and this income has become financially unstable since March 2020 and remains critically low. The largest percentage of costs come from staff. Furloughing has provided a temporary cushion but with the increase of costs and the end of the scheme in May 2021 staff will be facing a reduction in their contracted teaching hours.

The Cultural Recovery Fund grant has allowed us to replenish our reserves and given more financial stability over the coming months. This money will enable us to kick start activities once restriction have been lifted and offer support to staff as they embark on our summer recruitment drive.

The biggest and real problem will come next academic year with the removal of the government support schemes. At this stage we have no confirmation the Music Education Hubs grant will continue post March 2022.

##### **Funds held as custodian trustee on behalf of others**

None.

##### **Risk statement**

###### **Identified risks**

1. Insufficient numbers of trustees willing to be members of the board.

Risk level - Low

This is a popular organisation and the articles of association provide that all trustees will remain in post for sufficient time to ensure that not all will resign from post at the same time.

2. Lack of appropriate knowledge / expertise in board members.

Risk level - Medium

The makeup of the board ensures that sufficient trustees are appointed with knowledge of the music education and arts sector. There is a vacancy at present for a trustee with financial background – the board are actively trying to recruit such a member.

3. Financial risk caused by the growth of the school population and the subsequent increase in demand for the remission of fees and free whole class tuition.

Risk level - Medium

There is an increase in the grant this year from the Arts Council which will cover the increase in demand. The CEO and Company Secretary will both monitor on a monthly basis the increase in demand and any subsequent financial implications and will take measures to reduce this if necessary. These could include limiting the number of available remissions, asking schools to contribute to these remissions and also asking schools to contribute to the cost of the whole class instrumental tuition programme.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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4. The Music Education Grant not continuing beyond March 2022.

Risk level - High

The impact of this is that BEAT would not be able to sustain the present level of activity which would have implications on staffing and the musical offer to young people.

5. The London Borough of Barnet not extending the guarantee for the Local Government Pension Scheme (LGPS) Deficit.

Risk level – High

When employees from the London Borough of Barnet were TUPE'd across to BEAT there were two part time employees in the LGPS. One has since retired and the second, who remains in the scheme, is not due to retire for another 17 years. In 2018 the actuary from the London Borough of Barnet assessed the deficit as at least £40,000. The London Borough of issued a Bond Renewal Agreement on 27 June 2019 continuing to be a guarantor until 30 November 2021. The sum guaranteed is £48,000. There has been a further actuarial valuation of the scheme increasing the liability to £76,000. We are currently in discussion with the London Borough of Barnet to continue to renew the bond for the next three year period.

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity for that period. In preparing those 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## **Barnet Education Arts Trust**

### **Report of the trustees**

#### **For the year ended 31 March 2021**

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total of such guarantees at 31 March 2021 was £100. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Auditors**

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 12 October 2021 and signed on their behalf by

*Martin Baker*

Martin Baker - Chair

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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#### **Opinion**

We have audited the financial statements of Barnet Education Arts Trust (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Independent auditors' report**

**To the members of**

### **Barnet Education Arts Trust**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

#### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Independent auditors' report**

### **To the members of**

#### **Barnet Education Arts Trust**

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Independent auditors' report**

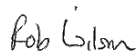
**To the members of**

**Barnet Education Arts Trust**

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### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 12 October 2021

**Rob Wilson FCA**  
**(Senior Statutory Auditor)**

For and on behalf of:

**GODFREY WILSON LIMITED**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

**Barnet Education Arts Trust****Statement of financial activities** *(incorporating an income and expenditure account)***For the year ended 31 March 2021**

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
<b>Income from:</b>					
Donations and legacies	3	-	721,044	<b>721,044</b>	50,741
Charitable activities	4	607,172	629,177	<b>1,236,349</b>	2,077,563
Investments		-	331	<b>331</b>	368
<b>Total income</b>		<u>607,172</u>	<u>1,350,552</u>	<u><b>1,957,724</b></u>	<u>2,128,672</u>
<b>Expenditure on:</b>					
Raising funds		-	12,416	<b>12,416</b>	11,943
Charitable activities		<u>607,172</u>	<u>994,259</u>	<u><b>1,601,431</b></u>	<u>2,055,666</u>
<b>Total expenditure</b>	6	<u>607,172</u>	<u>1,006,675</u>	<u><b>1,613,847</b></u>	<u>2,067,609</u>
<b>Net income and net movement in funds</b>	7	-	343,877	<b>343,877</b>	61,063
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>12,961</u>	<u>187,018</u>	<u><b>199,979</b></u>	<u>138,916</u>
<b>Total funds carried forward</b>		<u><u>12,961</u></u>	<u><u>530,895</u></u>	<u><u><b>543,856</b></u></u>	<u><u>199,979</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the accounts.

## Barnet Education Arts Trust

### Balance sheet

As at 31 March 2021

	Note	£	2021 £	2020 £
<b>Fixed assets</b>				
Tangible assets	10		<b>1,308</b>	3,855
<b>Current assets</b>				
Debtors	11	<b>91,612</b>		103,960
Cash at bank and in hand		<b>678,630</b>		383,471
		<b>770,242</b>		487,431
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<b>(227,694)</b>		(291,307)
<b>Net current assets</b>			<b>542,548</b>	196,124
<b>Net assets</b>	14		<b>543,856</b>	199,979
<b>Funds</b>	15			
Restricted funds			<b>12,961</b>	12,961
Unrestricted funds:				
Designated funds			<b>78,437</b>	78,437
General funds			<b>452,458</b>	108,581
<b>Total charity funds</b>			<b>543,856</b>	199,979

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 12 October 2021 and signed on their behalf by

*Martin Baker*

Martin Baker - Chair

**Barnet Education Arts Trust**

**Statement of cash flows**

**For the year ended 31 March 2021**

	<b>2021</b>	2020
	£	£
<b>Cash used in operating activities:</b>		
<b>Net movement in funds</b>	<b>343,877</b>	61,063
Adjustments for:		
Depreciation charges	<b>2,547</b>	4,487
Interest received	<b>(331)</b>	(368)
Decrease / (increase) in debtors	<b>12,348</b>	(32,528)
Increase / (decrease) in creditors	<b>(63,613)</b>	(22,843)
<b>Net cash provided by operating activities</b>	<b><u>294,828</u></b>	<u>9,811</u>
<b>Cash flows from investing activities:</b>		
Interest received	<b><u>331</u></b>	<u>368</u>
<b>Net cash used in investing activities</b>	<b><u>331</u></b>	<u>368</u>
<b>Increase in cash and cash equivalents in the year</b>	<b>295,159</b>	10,179
Cash and cash equivalents at the beginning of the year	<b><u>383,471</u></b>	<u>373,292</u>
<b>Cash and cash equivalents at the end of the year</b>	<b><u><u>678,630</u></u></b>	<u><u>383,471</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 March 2021

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#### 1. Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Barnet Education Arts Trust 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 note.

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the COVID-19 pandemic has had a profound impact on the global economy, and has in turn affected the charity. The trustees have considered the impact of this issue on the charitable company's current and future financial position. The charity holds unrestricted, general reserves of £452,458 and a cash balance of £678,630. The charity has made significant use of the Coronavirus Job Retention Scheme during the year, and has continued to do so for the first 2 months of 2021-22. The charity has also benefitted from Cultural Recovery Fund grant income which has contributed significantly to unrestricted funds. The trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of music lessons, instrument hire or for future events is deferred until criteria for income recognition are met.

##### d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

##### e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2021

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##### **f) Expenditure and irrecoverable VAT**

Expenditure and recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### **g) Allocation of support and governance costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to expenditure on charitable activities which is deemed to be reflective of the activities of the charity in this period.

##### **h) Tangible fixed assets**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

All fixed assets	4 years
Assets used in a restricted project	Over the life of the funding of the project

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

##### **i) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **j) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **k) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

##### **l) Defined contribution pension scheme**

The charitable company operates a defined contribution pension scheme for 2 of its employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Pension costs charged in the financial statements represent the contributions payable by the charitable company during the year.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2021

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##### **m) Defined benefit pension schemes treated as defined contribution pension schemes**

###### *Teachers' Pension Scheme*

The charity makes pension contributions to the Teachers Pension Scheme which is a contracted out, unfunded, defined benefit occupational pension scheme operated by the Department for Education. Contributions to the scheme by employers and employees are set at rates determined by the Secretary of State. The scheme's payments are partially funded by the employer and employee contributions, the balance of funding being provided by Parliament through the annual Supply Estimates process. The scheme's administrative expenses are borne by the Department for Education.

The scheme has in excess of 3,700 participating employers and consequently the charity is not able to identify its share of the underlying financial position and performance of the scheme with sufficient reliability for accounting purposes. For the purposes of these financial statements, it is therefore accounted for on the same basis as a defined contribution scheme.

###### *Local Government Pension Scheme*

Barnet Education Arts Trust (BEAT) operates the services previously offered by Barnet Music Service, which was part of the local authority of The London Borough of Barnet. The assets and liabilities of the Barnet Music Service were transferred to BEAT in February 2013, including all staff of the service and responsibility for their pension schemes.

BEAT now participates in the Local Government Pension Scheme (LGPS), the scheme manager/administering authority being the London Borough of Barnet. The charity makes pension contributions for 1 employee who was previously employed by the Barnet Music Service. The scheme is closed to new members. This scheme is a funded defined benefit final salary scheme, meaning that the charity and employees pay contributions into a fund, calculated at a level intended to balance the pensions liabilities with investment assets.

The charity has not recognised any provision with respect to this scheme as any deficit in respect of BEAT's employee and employer contributions has been guaranteed by the London Borough of Barnet up to 30 November 2021. A bond has been provided by The London Borough of Barnet of up to £76,000, which is the amount actuarially assessed in June 2020 to meet the shortfall. For the purposes of these financial statements, the scheme is therefore accounted for on the same basis as a defined contribution scheme.

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2021

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##### n) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

##### Depreciation

As described in note 1h to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life.

## 2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2020 Total £
<b>Income from:</b>			
Donations and legacies	12,961	37,780	<b>50,741</b>
Charitable activities	575,618	1,501,945	<b>2,077,563</b>
Investments	-	368	<b>368</b>
<b>Total income</b>	<b>588,579</b>	<b>1,540,093</b>	<b>2,128,672</b>
<b>Expenditure on:</b>			
Raising funds	-	11,943	<b>11,943</b>
Charitable activities	575,618	1,480,048	<b>2,055,666</b>
<b>Total expenditure</b>	<b>575,618</b>	<b>1,491,991</b>	<b>2,067,609</b>
<b>Net income and net movement in funds</b>	<b>12,961</b>	<b>48,102</b>	<b>61,063</b>

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 March 2021**

**3. Income from donations and legacies**

	Restricted £	Unrestricted £	2021 Total £
Coronavirus Job Retention Scheme	-	414,327	<b>414,327</b>
Arts Council England - Cultural Recovery Fund	-	300,000	<b>300,000</b>
Donations	-	6,717	<b>6,717</b>
	<u>-</u>	<u>721,044</u>	<u><b>721,044</b></u>

**Prior period comparative:**

	Restricted £	Unrestricted £	2020 Total £
Donations	<u>12,961</u>	<u>37,780</u>	<u><b>50,741</b></u>

**4. Income from charitable activities**

	Restricted £	Unrestricted £	2021 Total £
<b>Grants and service level agreements</b>			
Arts Council Funding - Music Education Hubs	514,216	-	<b>514,216</b>
London Music Fund	4,851	-	<b>4,851</b>
John Lyon's Charity	6,500	-	<b>6,500</b>
Arts Council Funding - Teacher's Pension Contributions	<u>81,605</u>	<u>-</u>	<u><b>81,605</b></u>
Total grants and service level agreements	<u>607,172</u>	<u>-</u>	<u><b>607,172</b></u>
<b>Course contributions and other income</b>			
Schools income	-	99,851	<b>99,851</b>
Individual instrument tuition	-	424,660	<b>424,660</b>
A level music	-	48,126	<b>48,126</b>
Events	-	45,460	<b>45,460</b>
Instrument hire	-	11,080	<b>11,080</b>
Total course contributions and other income	<u>-</u>	<u>629,177</u>	<u><b>629,177</b></u>
<b>Total income from charitable activities</b>	<u>607,172</u>	<u>629,177</u>	<u><b>1,236,349</b></u>

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 March 2021

4. Income from charitable activities (continued)	Prior period comparative:		2020
	Restricted £	Unrestricted £	Total £
<b>Grants and service level agreements</b>			
Arts Council Funding - Music Education Hubs	512,385	-	<b>512,385</b>
London Music Fund	5,630	-	<b>5,630</b>
John Lyon's Charity	10,000	-	<b>10,000</b>
Arts Council Funding - Teacher's Pension Contributions	47,603	-	<b>47,603</b>
Total grants and service level agreements	<u>575,618</u>	<u>-</u>	<u><b>575,618</b></u>
<b>Course contributions and other income</b>			
Schools income	-	650,017	<b>650,017</b>
Individual instrument tuition	-	592,583	<b>592,583</b>
Music centres / activities	-	89,915	<b>89,915</b>
A level music	-	57,796	<b>57,796</b>
Events	-	92,505	<b>92,505</b>
Instrument hire	-	19,129	<b>19,129</b>
Total course contributions and other income	<u>-</u>	<u>1,501,945</u>	<u><b>1,501,945</b></u>
<b>Total income from charitable activities</b>	<u>575,618</u>	<u>1,501,945</u>	<u><b>2,077,563</b></u>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2021

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##### 5. Government grants

The charitable company receives government support under the Coronavirus Job Retention Scheme and funding from Arts Council England to fund charitable activities. The total value of such grants in the period ending 31 March 2021 was £1,310,148 (2020: £559,988). There are no unfulfilled conditions or contingencies attaching to these grants in 2020/21.

##### 6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
<b>Music lessons and events</b>				
Instruments and music	-	8,162	-	<b>8,162</b>
Music teachers (note 8)	12,416	1,286,996	-	<b>1,299,412</b>
Teacher training	-	3,094	-	<b>3,094</b>
External trainers and musicians	-	221	-	<b>221</b>
Educational partners	-	9,232	-	<b>9,232</b>
Venue hire	-	1,037	-	<b>1,037</b>
Subscriptions	-	3,546	-	<b>3,546</b>
<b>Administrative costs</b>				
Printing, postage and stationery	-	-	1,940	<b>1,940</b>
Telecoms and computer	-	-	16,492	<b>16,492</b>
Equipment hire	-	-	1,608	<b>1,608</b>
Premises expenses	-	-	13,367	<b>13,367</b>
Insurance	-	-	14,063	<b>14,063</b>
Bank charges	-	-	7,053	<b>7,053</b>
Payroll and human resources	-	-	9,749	<b>9,749</b>
Staff (note 8)	-	-	212,861	<b>212,861</b>
Professional fees	-	-	9,463	<b>9,463</b>
Depreciation	-	-	2,547	<b>2,547</b>
<b>Sub-total</b>	<b>12,416</b>	<b>1,312,288</b>	<b>289,143</b>	<b>1,613,847</b>
Allocation of support and governance costs	-	289,143	(289,143)	-
<b>Total expenditure</b>	<b>12,416</b>	<b>1,601,431</b>	<b>-</b>	<b>1,613,847</b>

Total governance costs were £9,463 (2020: £10,226).

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 March 2021**

**6. Total expenditure (continued)**

**Prior period comparative:**

	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
<b>Music lessons and events</b>				
Instruments and music	-	6,185	-	<b>6,185</b>
Music teachers (note 8)	11,943	1,588,874	-	<b>1,600,817</b>
Teacher training	-	2,788	-	<b>2,788</b>
External trainers and musicians	-	23,342	-	<b>23,342</b>
Educational partners	-	9,593	-	<b>9,593</b>
Events	-	73,490	-	<b>73,490</b>
Venue hire	-	27,171	-	<b>27,171</b>
Subscriptions	-	1,032	-	<b>1,032</b>
<b>Administrative costs</b>				
Printing, postage and stationery	-	-	5,125	<b>5,125</b>
Telecoms and computer	-	-	17,592	<b>17,592</b>
Equipment hire	-	-	1,888	<b>1,888</b>
Premises expenses	-	-	31,045	<b>31,045</b>
Insurance	-	-	14,417	<b>14,417</b>
Bank charges	-	-	12,937	<b>12,937</b>
Payroll and human resources	-	-	10,716	<b>10,716</b>
Training and conferences	-	-	90	<b>90</b>
Staff (note 8)	-	-	214,068	<b>214,068</b>
Professional fees	-	-	10,826	<b>10,826</b>
Depreciation	-	-	4,487	<b>4,487</b>
<b>Sub-total</b>	<b>11,943</b>	<b>1,732,475</b>	<b>323,191</b>	<b>2,067,609</b>
Allocation of support and governance costs	-	323,191	(323,191)	-
<b>Total expenditure</b>	<b>11,943</b>	<b>2,055,666</b>	<b>-</b>	<b>2,067,609</b>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2021

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#### 7. Net movement in funds

This is stated after charging:

	2021	2020
	£	£
Depreciation	2,547	4,487
Trustees' reimbursed expenses	Nil	Nil
Trustees' remuneration	Nil	Nil
Auditors' remuneration:		
▪ Statutory audit (including VAT)	8,460	8,160
▪ Other services	930	870
Operating lease rentals	<u>5,920</u>	<u>21,553</u>

#### 8. Staff costs and numbers

Staff costs were as follows:

	2021	2020
	£	£
Teachers wages	950,378	1,138,758
Teachers social security	55,043	73,967
Teachers pension	194,911	211,850
Self employed teachers	<u>99,080</u>	<u>176,242</u>
	1,299,412	1,600,817
Staff wages	162,559	166,551
Staff social security	15,593	15,515
Staff pension	<u>34,709</u>	<u>32,002</u>
	<u>1,512,273</u>	<u>1,814,885</u>

One employee earned received employee benefits (excluding employer pension costs) of between £60,000 and £70,000 during the year (2020 - one).

The key management personnel of the charity comprise the Chief Executive Officer and the three Directors of Standards and Excellence. The total employee benefits of the key management personnel of the charity were £221,217 (2020: £174,822).

	2021	2020
	No.	No.
Average head count during the year	<u>86</u>	<u>96</u>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2021

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#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 10. Tangible fixed assets

	<b>Musical instruments</b> £	<b>Computer equipment</b> £	<b>Total</b> £
<b>Cost</b>			
At 1 April 2020 and at 31 March 2021	<u>25,331</u>	<u>11,846</u>	<u>37,177</u>
<b>Depreciation</b>			
At 1 April 2020	22,810	10,512	<b>33,322</b>
Charge for the year	<u>1,802</u>	<u>745</u>	<u>2,547</u>
At 31 March 2021	<u>24,612</u>	<u>11,257</u>	<u>35,869</u>
<b>Net book value</b>			
<b>At 31 March 2021</b>	<u><b>719</b></u>	<u><b>589</b></u>	<u><b>1,308</b></u>
At 31 March 2020	<u>2,521</u>	<u>1,334</u>	<u>3,855</u>

#### 11. Debtors

	<b>2021</b> £	<b>2020</b> £
Trade debtors	<b>24,291</b>	68,008
Prepayments	<b>14,636</b>	35,952
Accrued income	<u><b>52,685</b></u>	<u>-</u>
	<u><b>91,612</b></u>	<u>103,960</u>

#### 12. Creditors : amounts due within 1 year

	<b>2021</b> £	<b>2020</b> £
Trade creditors	<b>12,292</b>	10,791
Accruals	<b>10,585</b>	12,091
PAYE and social security	<b>22,448</b>	25,088
Deferred income (note 13)	<b>153,902</b>	194,347
Other creditors	<u><b>28,467</b></u>	<u>48,990</u>
	<u><b>227,694</b></u>	<u>291,307</u>

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 March 2021

#### 13. Deferred income

	2021 £	2020 £
At 1 April 2020	194,347	240,759
Amounts deferred during the year	153,902	194,347
Amounts released during the year	<u>(194,347)</u>	<u>(240,759)</u>
At 31 March 2021	<u>153,902</u>	<u>194,347</u>

Deferred income relates to music lessons, instrument hire and events income which has been invoiced for in advance.

#### 14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	1,308	1,308
Current assets	12,961	78,437	678,844	770,242
Current liabilities	-	-	(227,694)	(227,694)
<b>Net assets at 31 March 2021</b>	<u>12,961</u>	<u>78,437</u>	<u>452,458</u>	<u>543,856</u>
	Restricted funds £	Designated funds £	General funds £	Total funds £
<b>Prior period comparative</b>				
Tangible fixed assets	-	-	3,855	3,855
Current assets	12,961	78,437	396,033	487,431
Current liabilities	-	-	(291,307)	(291,307)
<b>Net assets at 31 March 2020</b>	<u>12,961</u>	<u>78,437</u>	<u>108,581</u>	<u>199,979</u>

## Barnet Education Arts Trust

### Notes to the financial statements

For the year ended 31 March 2021

#### 15. Movements in funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
<b>Restricted funds</b>				
Arts Council Funding - Music Education Hubs	-	514,216	(514,216)	-
London Music Fund	-	4,851	(4,851)	-
John Lyon's Foundation	-	6,500	(6,500)	-
Royal Albert Hall Concert	12,961	-	-	<b>12,961</b>
Arts Council Funding - Teacher's Pension Contributions	-	81,605	(81,605)	-
<b>Total restricted funds</b>	<b>12,961</b>	<b>607,172</b>	<b>(607,172)</b>	<b>12,961</b>
<b>Unrestricted funds</b>				
<i>Designated funds</i>				
Teachers' Pensions	78,437	-	-	<b>78,437</b>
<i>Total designated funds</i>	78,437	-	-	<b>78,437</b>
General funds	108,581	1,350,552	(1,006,675)	<b>452,458</b>
<b>Total unrestricted funds</b>	<b>187,018</b>	<b>1,350,552</b>	<b>(1,006,675)</b>	<b>530,895</b>
<b>Total funds</b>	<b>199,979</b>	<b>1,957,724</b>	<b>(1,613,847)</b>	<b>543,856</b>

#### Purposes of restricted funds

##### *Arts Council Funding - Music Education Hubs*

The Music Education grant is awarded following a written submission to the Arts Council as to the activities which will be provided. This written submission can be found on the Arts Council website - all activities undertaken are reported directly to the Arts Council on a quarterly basis. The purpose of the grant is to provide music education activities to young people attending school in or living in the London Borough of Barnet.

##### *London Music Fund*

This grant is to provide music scholarships for named children agreed by the office of the Mayor's fund for Music Education. The scholarships provide for the cost of music tuition on one instrument and ensemble provision for each child named.

##### *John Lyon's Foundation*

This grant is to provide music scholarships, providing for the cost of music tuition on one instrument and ensemble provision for each child named.

##### *Royal Albert Hall Concert*

£12,961 of donations during 2019-20 were explicitly collected to support Royal Albert Hall event. As it had to be cancelled due to COVID-19 these funds will remain restricted.

**Barnet Education Arts Trust**

**Notes to the financial statements**

**For the year ended 31 March 2021**

**15. Movements in funds (continued)**

**Purposes of restricted funds (continued)**

*Arts Council Funding - Teacher's Pension Contributions*

This grant is awarded towards Music Education Hubs' Teachers Pension contributions for 2020-21. It is allocated by the Department for Education in recognition of the increase of employers' pension contributions from September 2019.

**Purposes of designated funds**

*Teachers' Pensions*

This designated fund represents funds placed on deposit as a guarantee for teachers' pensions. Without this amount the Teachers' Pensions organisation would not allow BEAT teachers to remain in the Teachers' Pension Scheme.

<b>Prior period comparatives</b>	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
<b>Restricted funds</b>				
Arts Council Funding - Music Education Hubs	-	512,385	(512,385)	-
London Music Fund	-	5,630	(5,630)	-
John Lyon's Foundation	-	10,000	(10,000)	-
Royal Albert Hall Concert	-	12,961	-	<b>12,961</b>
Arts Council Funding - Teacher's Pension Contributions	-	47,603	(47,603)	-
<b>Total restricted funds</b>	<b>-</b>	<b>588,579</b>	<b>(575,618)</b>	<b>12,961</b>
<b>Unrestricted funds</b>				
<i>Designated funds</i>				
Teachers' Pensions	78,437	-	-	<b>78,437</b>
<i>Total designated funds</i>	78,437	-	-	<b>78,437</b>
General funds	60,479	1,540,093	(1,491,991)	<b>108,581</b>
<b>Total unrestricted funds</b>	<b>138,916</b>	<b>1,540,093</b>	<b>(1,491,991)</b>	<b>187,018</b>
<b>Total funds</b>	<b>138,916</b>	<b>2,128,672</b>	<b>(2,067,609)</b>	<b>199,979</b>

## Barnet Education Arts Trust

### Notes to the financial statements

#### For the year ended 31 March 2021

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#### 16. Operating lease rentals

The charity had operating leases at the year end with total future minimum lease payments as follows:

	<b>2021</b>	2020
	<b>£</b>	£
Amount falling due:		
Within 1 year	<b>22,000</b>	5,920
Within 1 - 5 years	<b>34,375</b>	3,717
	<b><u>56,375</u></b>	<u>9,637</u>

#### 17. Related party transactions

Katie Dawbarn, trustee, is also a senior employee of Dollis Primary School. BEAT made payments in respect of office rental during the year of £9,567 (2020: £21,581).