

FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

England & Wales · Charity number 1152645

Details

Status Registered

Legal form Charitable company

Company number [08291603](#)

Registered 2013-06-28

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

Contact

Address Arab British Centre Ltd
1 Gough Square
London
EC4A 3DE

Phone 07980270671

Email contact@palmusic.org.uk

Website www.palmusic.org.uk

Activities

Objects: FOR THE PUBLIC BENEFIT TO PROMOTE THE MUSICAL EDUCATION IN WESTERN AND ARABIC MUSIC MAKING OF PEOPLE IN OR FROM PALESTINE ("THE BENEFICIARIES") IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT

Activities: 1. Providing exceptional music education for Palestine 2. Reaching out to large numbers of children 3. Building professional partnerships with UK music institutions 4. Fostering creative collaboration and exchange between ESNM and UK music institutions 5. Engaging the wider public in the musical and cultural life of Palestine 6. Strengthening the resilience and scope of our charity

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Occupied Palestinian Territories
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£105,282	£82,284	-	-
2024-03-31	£89,253	£90,427	-	-
2023-03-31	£54,274	£86,073	-	-
2022-03-31	£93,941	£80,495	-	-
2021-03-31	£107,764	£89,806	-	-

Trustees

Name	Role	Appointed
Countess of Sandwich Susan Caroline Montagu		2021-11-17
LENA SALEH		2013-04-15
LORD JOHN AMBROSE COPE OF BERKELEY		2013-04-15
Usama Tuqan		2014-03-04
WISSAM BOUSTANY		2014-02-19
William Timothy Mattar		2023-12-21

FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

England & Wales - Charity number 1152645

Accounts

Charity registration number 1152645 (England and Wales)

Company registration number 08291603

FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

(PALMUSIC UK)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees Lord (John) Cope of Berkeley
Mr Wissam Boustany (Chair appointed 28 November 2024)
Mr Usama Tuqan
Ms Lena Saleh
Countess of Sandwich Susan Caroline Montagu (former Chair
resigned 28 November 2024)
Mr William Mattar (Treasurer)
Mr John Harte (Appointed 22 April 2024)

Secretary Mr W T Mattar

**Charity number (England
and Wales)** 1152645

Company number 08291603

Registered office 1 Gough Square
London
EC4A 3DE

Independent examiner Affinia
Accountants
3rd Floor
Chancery House
St Nicholas Way
Sutton
Surrey
SM1 1JB

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
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**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their report and accounts for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to:

- provide exceptional music education for Palestine
- reach out to large numbers of children
- build professional partnerships with UK music institutions
- foster creative collaboration and exchange between ENSCM and UK music institutions
- engage the wider public in the musical and cultural life of Palestine
- strengthen the resilience and scope of our charity.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

On 9th May 2024, the MiraLamar Duo gave a concert at the World Heart Beat (WHB) concert hall, in London, which was live-streamed. This is a very new hall with state-of-the art acoustics and facilities. Executive Director, Sal Sherratt was one of the founders of the hall. Through this link, the WHB has the potential of becoming an excellent partner for PalMusic. On 11th May, the MiraLamar Duo gave another recital at St Nicholas Church, Brighton, in front of a packed and appreciative audience, in a concert that was organised by the Palestine Solidarity Campaign in Brighton, thanks to the support of committee member, Agnès Baetens. In total, these concerts raised £1,630.

On 27th June, renowned Clare Hammond donated a full recital in support of PalMusic, which took place at Redmaids' High School, Bristol. Committee member, Nicola Woodward took a central role in organising this intimate evening. Trustee Lord John Cope, was also instrumental in attracting local support. The concert raised £432.

Transport for London launched their sound artwork, in collaboration with PalMusic UK, Colour Factory and Sister Midnight, through the Mayor of London's 'Culture and Community Spaces at Risk Programme' and with the input of Audiovisability. The installation ran continuously in Waterloo underground station, for one week. Curated by Joe Namy, Saied Silbak (oud) and Wissam Boustany (flute) collaborated on this project. Thousands of commuters heard about PalMusic UK, ENSCM and their work in Palestine.

Wissam Boustany, Jay Crossland and Sal Sherratt travelled to Jerash, Jordan, on 6th-14th July, to join the Palestine Youth Orchestra (PYO). The PYO managed to convene for a period of rehearsals and two concerts in Amman, despite the ongoing situation in Gaza. This course was a triumph on many levels:

- Boosted morale of students, teachers, alumni and Palestinian diaspora who participated.
- Wissam Boustany and PalMusic committee member Jay Crossland coached students and staff.
- Executive Director, Sal Sherratt, was able to absorb invaluable knowledge and connect with ENSCM students, teachers and staff.
- This course established Lamar Elias as the new and charismatic conductor of the PYO.
- This meeting sparked an intense level of playing, allowing players, teachers and audiences to connect and express their pain and steadfastness during difficult times. The concert featured the premiere performance of Suhail Khoury's monumental work, 'Mary of Gaza'.

Sara Al Omran, introduced by committee member Suha Tuqan, led PalMusic in a Strategic Review Workshop on 23rd September, which resulted in a report and recommendations for a readjustment of the organisation's priorities.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

The PalMusic UK 10th Anniversary Concert took place in Southwark Cathedral on 14th November, in front of a packed audience - a full year after it had been indefinitely postponed by the cathedral, due to security concerns following the atrocities in Gaza. The concert was a success. Two world premieres by oud/composer Saied Silbak and nay/composer Faris Ishaq were performed. PalMusic scholar, Marc Kawwas, performed Beethoven's Piano Concerto No 3, in his London concerto debut, to a standing ovation. The St Paul's Sinfonia was conducted by Wissam Boustany. The concert raised £23,800 in donations resulting in a net transfer (after concert costs) of £5,757 to the ESNM. On the 28th November, Wissam Boustany was formally appointed as the new chair, following the resignation of Caroline Montagu. On the same day, Sal Sherratt resigned from her positions as Executive Director and Company Secretary.

The PalMusic Online Christmas Concert took place on 8th December. Former PalMusic scholar, Lourдина Baboun, was interviewed. Our Speaker was the Reverend Munther Isaac. Tarek Abbiushi (buzuq) was our headlining musician. The concert also featured students from the ESNM.

In December, the recruitment process for a new Executive Director commenced. The search committee was led by trustees John Harte and Wissam Boustany, and committee member Suha Tuqan.

On Tuesday 18th March, PalMusic held a special concert in Istanbul, Turkey, facilitated by PalMusic's former chair and trustee, Caroline Montagu. The concert was part of the 'Palestine From Above' exhibition which was displayed at ANAMED University, with the concert taking place at ARTER contemporary art museum. The concert featured Saied Silbak (oud), Faris Ishaq (Nay) and Wissam Boustany (flute) and ended with the three of them improvising together. Plans are being discussed to bring the exhibition to London in the future.

On the 28th March, Sarah Franklyn was appointed as PalMusic UK's Executive Director, after a search that had started the previous December. Sarah immediately started negotiations and planning for the Daughters of Jerusalem tour to Ireland and the UK.

Financial review

Our Accounts for the year reflect the level of activities described above. Income was £105,282, Expenditure £82,284, the Total Fund balance at 31/03/25 was £44,280 split between Restricted Fund Balance £17,382, and Unrestricted Fund balance £26,898.

There are sufficient reserves to meet the reserves policy of three to six months.

The concerts we organise provide showcases and experience for young Palestinian musicians (one of our charitable purposes), and leading musicians supporting PalMusic. These concerts also raise our profile and funds. In the accounts we have therefore allocated 40% of the expenditure on "Staff and Office Costs" to our "Charitable activities" of all kinds, and 60% to "Raising funds". Our trustees believe this gives a true and fair view of the charity's activity.

Structure, governance and management

The charity is a company limited by guarantee established by memorandum and articles incorporated on 13 November 2012.

The Trustees who served during the year were:

Lord (John) Cope of Berkeley

Mr Wissam Boustany (Chair appointed 28 November 2024)

Mr Usama Tuqan

Ms Lena Saleh

Countess of Sandwich Susan Caroline Montagu (former Chair resigned 28 November 2024)

Mr William Mattar (Treasurer)

Mr John Harte (Appointed 22 April 2024)

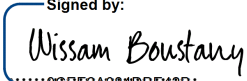
**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Recruitment and appointment of trustees

None of the Trustees has any beneficial interest in the company and none of them received any remuneration.

The Report was approved by the Board of Trustees.

Signed by:



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Mr Wissam Boustany (Chair appointed 28 November 2024)

Trustee

Date: 15/12/2025

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees, who are also the directors of Friends of The Edward Said National Conservatory of Music UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

I report to the Trustees on my examination of the financial statements of Friends of The Edward Said National Conservatory of Music UK (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed by:



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Andrew Seton FCCA

Affinia

Accountants

3rd Floor

Chancery House

St Nicholas Way

Sutton

Surrey

SM1 1JB

Date: 15/12/2025.....

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	56,336	48,660	104,996	67,187	21,523	88,710
Charitable activities	3	169	-	169	400	-	400
Investments	4	117	-	117	143	-	143
Total income		<u>56,622</u>	<u>48,660</u>	<u>105,282</u>	<u>67,730</u>	<u>21,523</u>	<u>89,253</u>
Expenditure on:							
Raising funds	5	17,398	-	17,398	27,145	-	27,145
Charitable activities	6	28,608	36,278	64,886	40,692	22,590	63,282
Total expenditure		<u>46,006</u>	<u>36,278</u>	<u>82,284</u>	<u>67,837</u>	<u>22,590</u>	<u>90,427</u>
Net income/(expenditure) and movement in funds		10,616	12,382	22,998	(107)	(1,067)	(1,174)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>16,282</u>	<u>5,000</u>	<u>21,282</u>	<u>16,389</u>	<u>6,067</u>	<u>22,456</u>
Fund balances at 31 March 2025		<u>26,898</u>	<u>17,382</u>	<u>44,280</u>	<u>16,282</u>	<u>5,000</u>	<u>21,282</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
BALANCE SHEET**

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		185		259
Current assets					
Debtors	12	-		918	
Cash at bank and in hand		48,262		40,259	
		48,262		41,177	
Creditors: amounts falling due within one year	14	(4,167)		(20,154)	
Net current assets			44,095		21,023
Total assets less current liabilities			44,280		21,282
The funds of the charity					
Restricted income funds	16		17,382		5,000
Unrestricted funds	17		26,898		16,282
			44,280		21,282

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 15/12/2025

Signed by:

Wissam Boustany

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Mr Wissam Boustany (Chair appointed 28 November 2024)

Trustee

Company registration number 08291603 (England and Wales)

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

Charity information

Friends of The Edward Said National Conservatory of Music UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Gough Square, London, EC4A 3DE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line depreciation
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies (Continued)

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	56,336	48,660	104,996	67,187	33,523	100,710
Less: deferred income	-	-	-	-	(12,000)	(12,000)
	<u>56,336</u>	<u>48,660</u>	<u>104,996</u>	<u>67,187</u>	<u>21,523</u>	<u>88,710</u>

3 Charitable activities (income)

	2025	2024
	£	£
Music events	169	400
	<u>169</u>	<u>400</u>

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	117	143
	<u>117</u>	<u>143</u>

5 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Support costs	17,398	27,145
	<u>17,398</u>	<u>27,145</u>

6 Charitable activities (expenditure)

	2025 £	2024 £
Staff costs	-	11,526
Depreciation and impairment	74	37
Music events	24,716	20,342
Sponsorship for Palestinian musicians (mainly ESNM)	40,096	30,327
Other donations paid	-	50
Gifts	1,000	-
	<u>64,886</u>	<u>63,282</u>
Analysis by fund		
Unrestricted funds	28,608	40,692
Restricted funds	36,278	22,590
	<u>64,886</u>	<u>63,282</u>

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	74	37
	<u>74</u>	<u>37</u>

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees (who were part time) during the year was:

	2025	2024
	Number	Number
	-	1
	<u> </u>	<u> </u>
Employment costs	2025	2024
	£	£
Wages and salaries	-	10,312
Social security costs	-	1,214
	<u> </u>	<u> </u>
	-	11,526
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	-	10,312
	<u> </u>	<u> </u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

11 Tangible fixed assets

	Computers £
Cost	
At 1 April 2024	296
At 31 March 2025	296
Depreciation and impairment	
At 1 April 2024	37
Depreciation charged in the year	74
At 31 March 2025	111
Carrying amount	
At 31 March 2025	185
At 31 March 2024	259

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments	-	918

13 Loans and overdrafts

	2025 £	2024 £
Other loans	-	2,000
Payable within one year	-	2,000

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Borrowings		-	2,000
Deferred income	15	-	12,000
Other creditors		1,875	2,500
Accruals		2,292	3,654
		4,167	20,154

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

15 Deferred income

	2025	2024
	£	£
Other deferred income	-	12,000
	<u> </u>	<u> </u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	-	12,000
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 April 2024	12,000	-
Released from previous periods	(12,000)	-
Resources deferred in the year	-	12,000
	<u> </u>	<u> </u>
Deferred income at 31 March 2025	-	12,000
	<u> </u>	<u> </u>

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
	5,000	48,660	(36,278)	17,382
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
	6,067	21,523	(22,590)	5,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Restricted funds of £17,383 at 31 March 2025 are made up of £4,583 relating to ESNM (2024: £nil), £5,910 relating to The Big Give Campaign (2024: £nil) and £6,890 relating to the funding of Gaza Conservatory (2024: £5,000).

17 Unrestricted funds

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	16,282	56,622	(46,006)	26,898
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

17 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	16,389	67,730	(67,837)	16,282
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

In March 2025, the charity repaid an interest free loan of £2,000 that had been extended to it by John Montagu, Earl of Sandwich (the late husband of Countess of Sandwich Susan Caroline Sandwich, a trustee of the charity).

Total donations of £4,000 were received during the year from the father of one of the trustees, William Mattar. £1,150 of this was restricted.

FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

England & Wales - Charity number 1152645

Accounts

Charity registration number 1152645

Company registration number 08291603 (England and Wales)

FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

(PALMUSIC UK)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Lord (John) Cope of Berkeley (Patron)

Mr Wissam Boustany

Mr Usama Tuqan

Ms Lena Saleh

Countess of Sandwich Susan Caroline
Montagu

Mr William Mattar

(Appointed 21 December 2023)

Mr John Harte

(Appointed 22 April 2024)

Secretary

Ms Sally Sherratt

Charity number

1152645

Company number

08291603

Registered office

1 Gough Square

London

EC4A 3DE

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
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**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their report and accounts for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to:

- provide exceptional music education for Palestine
- reach out to large numbers of children
- build professional partnerships with UK music institutions
- foster creative collaboration and exchange between ENSCM and UK music institutions
- engage the wider public in the musical and cultural life of Palestine
- strengthen the resilience and scope of our charity.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

PalMusic held a reception for VIPs, supporters and friends at the House of Lords in May 2023, as part of its 10th Anniversary celebrations and to raise the profile of its work and beneficiaries. PalMusic's major 10th Anniversary concert at Southwark Cathedral, London, was postponed by the venue owing to their security concerns, following the outbreak of war in Gaza, just days prior to the scheduled date in October 2023. We were immensely grateful to audience members, who permitted us to retain their tickets until a new date could be found for the concert later in 2024.

Our online Christmas concert in December, A Flame for Palestine, raised £8,500 in vital funds. It featured headline artist, Faris Ishaq (nay) and performances from Edward Said National Conservatory of Music (ESNCM) alumna, Maya Khaldi (voice), and ENSCM and Birzeit University Music alumna Maher AlShafi, and students of the ENSCM. The concert featured an interview with Faris. Maya and Maher, and ENSCM students, also spoke about the difference music makes to their lives.

In spring 2023 preparations for concerts from the outstanding Palestinian duo, pianist Mira Abualzulo, and violinist Lamar Elias, at World Heart Beat, London (with an international HD live stream), and at the Brighton Fringe Festival in May 2024, and for acclaimed pianist, Clare Hammond, in Bristol, June 2024, were taking place.

PalMusic has a track record of supporting exceptionally talented Palestinian music students at UK Conservatoires, thus affording them the opportunity to develop their talents. Marc Kawwas is our youngest scholar to date, a young pianist from Bethlehem. Marc began at Chetham's School of Music, Manchester, in September 2021. In 2023, Marc was awarded a scholarship for his studies by Chetham's; PalMusic continued to support him through funding his living costs, travel, competition entries, sheet music and other study expenses.

During the year, PalMusic continued to augment the ENSCM's own teaching long-distance learning online. Our tutors included pianist, Julian Broughton, drummer and percussionist, Matt Fisher, and flautist, Nicola Woodward.

We have continued to provide much-needed funding for the ENSCM during the year, with priority given to supporting the main education programme, wherever possible. We are reliant on charitable donations to run PalMusic and to support young Palestinians to learn music at ENSCM. Significant unrestricted gifts include £20,000 from Waleed Jabshah, £10,000 from David Shove, £4,000 from Timothy Mattar and £2,000 each from Lord Cope, Viscount Eccles and Usama Tuqan. The majority of unrestricted gifts were under £1,000. Restricted gifts included a grant from the Norman Trust of £2,000 and £1,700 from Crystal Palace Friends of Palestine. A campaign to raise funds for international musicians to coach students for the Palestine Youth Orchestra (PYO) 2024 tour to Jordan started.

This period has been extremely challenging. For the first half of the year, PalMusic was in a period of transition, with a short-term Director in place to oversee the organisation's charitable administration and deliver the 10th Anniversary Concert. The tragic and severe conflict in Gaza has focussed philanthropy on the humanitarian crisis, which has dominated our minds and activities for the second half of the year. The importance of music and of long-term support for the ENSCM is greater than ever and PalMusic is revisiting its strategic plan to ensure we are well-placed to meet the enormous need for our support.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Financial review

Our Accounts for the year reflect the level of activities described above. Income was £89,253, Expenditure £90,427, the Total Fund balance at 31/03/24 was £21,282 split between Restricted Fund Balance £5,000, and Unrestricted Fund balance £16,282.

There are sufficient reserves to meet the reserves policy of three to six months.

The concerts we organise provide showcases and experience for young Palestinian musicians (one of our charitable purposes), and leading musicians supporting PalMusic. These concerts also raise our profile and funds. In the accounts we have therefore allocated 56% of the expenditure on "Staff and Office Costs" to our "Charitable activities" of all kinds, and 44% to "Raising funds". Our trustees believe this gives a true and fair view of the charity's activity.

Structure, governance and management

The charity is a company limited by guarantee established by memorandum and articles incorporated on 13 November 2012.

The Trustees who served during the year were:

Lord (John) Cope of Berkeley (Patron)

Mr Wissam Boustany

Mr Usama Tuqan

Ms Lena Saleh

Countess of Sandwich Susan Caroline Montagu

Mr William Mattar

(Appointed 21 December 2023)

Mr John Harte

(Appointed 22 April 2024)

Recruitment and appointment of trustees

None of the Trustees has any beneficial interest in the company and none of them received any remuneration.

The Report was approved by the Board of Trustees.

Mr Wissam Boustany

Trustee

9 December 2024

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees, who are also the directors of Friends of The Edward Said National Conservatory of Music UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

I report to the Trustees on my examination of the financial statements of Friends of The Edward Said National Conservatory of Music UK (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Andrew Seton FCCA

Clarkson Hyde LLP
Chartered Accountants
Chancery House
St Nicholas Way
Sutton
Surrey
SM1 1JB

Dated: 10 December 2024

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	67,187	21,523	88,710	43,808	6,656	50,464
Charitable activities	3	400	-	400	3,712	-	3,712
Investments	4	143	-	143	98	-	98
		<u>67,730</u>	<u>21,523</u>	<u>89,253</u>	<u>47,618</u>	<u>6,656</u>	<u>54,274</u>
Total income							
Expenditure on:							
Raising funds	5	27,145	-	27,145	21,607	-	21,607
Charitable activities	6	40,692	22,590	63,282	37,853	26,613	64,466
		<u>67,837</u>	<u>22,590</u>	<u>90,427</u>	<u>59,460</u>	<u>26,613</u>	<u>86,073</u>
Total expenditure							
Net expenditure and movement in funds							
		(107)	(1,067)	(1,174)	(11,842)	(19,957)	(31,799)
Reconciliation of funds:							
Fund balances at 1 April 2023		<u>16,389</u>	<u>6,067</u>	<u>22,456</u>	<u>28,231</u>	<u>26,024</u>	<u>54,255</u>
Fund balances at 31 March 2024		<u>16,282</u>	<u>5,000</u>	<u>21,282</u>	<u>16,389</u>	<u>6,067</u>	<u>22,456</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
BALANCE SHEET**

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		259		-
Current assets					
Debtors	12	918		1,295	
Cash at bank and in hand		40,259		32,986	
		41,177		34,281	
Creditors: amounts falling due within one year	14	(20,154)		(11,825)	
Net current assets			21,023		22,456
Total assets less current liabilities			21,282		22,456
Net assets excluding pension liability			21,282		22,456
			=====		=====
The funds of the charity					
Restricted income funds	16		5,000		6,067
Unrestricted funds			16,282		16,389
			21,282		22,456
			=====		=====

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 28 November 2024

Mr Wissam Boustany
Trustee

Company registration number 08291603 (England and Wales)

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies

Charity information

Friends of The Edward Said National Conservatory of Music UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Gough Square, London, EC4A 3DE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line depreciation
-----------	--------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies (Continued)

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	67,187	33,523	100,710	43,808	6,656	50,464
Less: deferred income	-	(12,000)	(12,000)	-	-	-
	<u>67,187</u>	<u>21,523</u>	<u>88,710</u>	<u>43,808</u>	<u>6,656</u>	<u>50,464</u>

3 Charitable activities (income)

	2024	2023
	£	£
Music events	400	3,712
	<u>400</u>	<u>3,712</u>

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	143	98
	<u>143</u>	<u>98</u>

5 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Support costs	27,145	21,607
	<u>27,145</u>	<u>21,607</u>

6 Charitable activities (expenditure)

	2024 £	2023 £
Staff costs	11,526	-
Depreciation and impairment	37	-
Music events (mainly support to ESNM)	20,342	21,998
Sponsorship for Palestinian musicians	30,327	42,368
Other donations paid	50	100
Gifts	1,000	-
	<u>63,282</u>	<u>64,466</u>
Analysis by fund		
Unrestricted funds	40,692	37,853
Restricted funds	22,590	26,613
	<u>63,282</u>	<u>64,466</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	37	-
	<u>37</u>	<u>-</u>

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees (who were part time) during the year was:

	2024	2023
	Number	Number
	1	-
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	10,312	-
Social security costs	1,214	-
	<u> </u>	<u> </u>
	<u>11,526</u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	10,312	-
	<u> </u>	<u> </u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Computers
	£
Cost	
Additions	296
	<u> </u>
At 31 March 2024	296
	<u> </u>
Depreciation and impairment	
Depreciation charged in the year	37
	<u> </u>
At 31 March 2024	37
	<u> </u>
Carrying amount	
At 31 March 2024	<u>259</u>

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

12 Debtors		2024	2023
		£	£
Amounts falling due within one year:			
Gift Aid and donations receivable		-	250
Prepayments		918	1,045
		<u>918</u>	<u>1,295</u>
		<u><u>918</u></u>	<u><u>1,295</u></u>
13 Loans and overdrafts		2024	2023
		£	£
Other loans		2,000	-
		<u>2,000</u>	<u>-</u>
Payable within one year		2,000	-
		<u>2,000</u>	<u>-</u>
		<u><u>2,000</u></u>	<u><u>-</u></u>
14 Creditors: amounts falling due within one year		2024	2023
		£	£
	Notes		
Borrowings		2,000	-
Deferred income	15	12,000	-
Other creditors		2,500	-
Accruals		3,654	11,825
		<u>20,154</u>	<u>11,825</u>
		<u><u>20,154</u></u>	<u><u>11,825</u></u>
15 Deferred income		2024	2023
		£	£
Other deferred income		12,000	-
		<u>12,000</u>	<u>-</u>
		<u><u>12,000</u></u>	<u><u>-</u></u>
Deferred income is included in the financial statements as follows:			
		2024	2023
		£	£
Deferred income is included within:			
Current liabilities		12,000	-
		<u>12,000</u>	<u>-</u>
Movements in the year:			
Deferred income at 1 April 2023		-	-
Resources deferred in the year		12,000	-
		<u>12,000</u>	<u>-</u>
Deferred income at 31 March 2024		12,000	-
		<u>12,000</u>	<u>-</u>
		<u><u>12,000</u></u>	<u><u>-</u></u>

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
	6,067	21,523	(22,590)	5,000
	<u>6,067</u>	<u>21,523</u>	<u>(22,590)</u>	<u>5,000</u>
Previous year:				
	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
	26,024	6,656	(26,613)	6,067
	<u>26,024</u>	<u>6,656</u>	<u>(26,613)</u>	<u>6,067</u>

Restricted funds of £5,000 at 31 March 2024 are made up of £nil relating to a specific Scholarship (2023: £1,150) and £5,000 relating to the funding of Gaza Conservatory (2023: £4,917).

17 Unrestricted funds

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	16,389	67,730	(67,837)	16,282
	<u>16,389</u>	<u>67,730</u>	<u>(67,837)</u>	<u>16,282</u>
Previous year:				
	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	28,231	47,618	(59,460)	16,389
	<u>28,231</u>	<u>47,618</u>	<u>(59,460)</u>	<u>16,389</u>

18 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

John Sandwich (the husband of Countess of Sandwich Susan Caroline Sandwich, the charity's Chair) extended an interest free loan of £2,000 to the charity. The loan is due to be repaid before 31st March 2025.

A restricted donation of £4,000 was received during the year from the father of one of the trustees, William Mattar.

FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

England & Wales - Charity number 1152645

Accounts

Charity registration number 1152645

Company registration number 08291603 (England and Wales)

FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

(PALMUSIC UK)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Lord (John) Cope of Berkeley (Patron) Mr Wissam Boustany Mr Usama Tuqan Ms Lena Saleh Countess of Sandwich Susan Caroline Montagu
Secretary	Mr M Swan
Charity number	1152645
Company number	08291603
Registered office	1 Gough Square London EC4A 3DE

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
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**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their report and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to:

- provide exceptional music education for Palestine
- reach out to large numbers of children
- build professional partnerships with UK music institutions
- foster creative collaboration and exchange between ESNM and UK music institutions
- engage the wider public in the musical and cultural life of Palestine
- strengthen the resilience and scope of our charity.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The year featured a national and online programme of concerts, featuring Palestinian musicians and music, as well as providing opportunities to connect with prospective supporters.

PalMusic staged two concerts at St Mary's Church Twickenham; 1 July 2022, Trio Goya, and 20 November, 'Streams of Consciousness' featuring PalMusic Trustee, Wissam Boustany on flute, and Aleksander Szram on piano.

Our online Christmas concert in December raised vital funds for the Edward Said National Conservatory of Music (ESNMC). Musical performers and speakers included Vera Baboun, the former Mayor of Bethlehem and new Palestinian Ambassador to Chile; clarinettist and nay player, Mohamed Najem; spoken word poet, Mohammed Moussa; and PalMusic scholar, Marc Kawwas.

PalMusic has a track record of supporting Palestinian music students at UK Conservatoires, affording them the opportunity to develop their talents. Marc Kawwas is our youngest scholar to date, a young pianist from Bethlehem. Marc began at Chetham's School of Music in September 2021, and following a successful first year, has progressed into year-2 with funding from our "Hana Jabsheh Scholarship" and is doing very well.

We have continued to provide vital funding to all branches of the ESNMC during the year. We are reliant on charitable donations to run PalMusic and to support young Palestinians to learn music at ESNMC and further their studies in the UK. Charitable donations raised during the year were lower than the previous year. The year has been one of transition, with the charity preparing to effect a major step-change, to include the appointment of its first PAYE Director.

We received the third tranche of a three-year unrestricted funding agreement with IGI insurance and one major 5-figure unrestricted donation. A Giving Tuesday Appeal, kindly presented by the actress Dame Harriet Walter for PalMusic, raised £1,000 of unrestricted funding. The majority of unrestricted gifts were under £1,000.

An Appeal for the ESNMC Summer Music Camp raised £3,587, and a donation of £1,000 from David Shove brought young people from 'Common Ground' to a concert at the Royal Albert Hall. A further £909 of restricted funding was raised to support Mark Kawwas' scholarship, in addition to the multi-year support from the Jabsheh family.

The Partner Programme Development brought a collaboration with Rockhampton Festival through Nicola Woodward, with a performance from Faris Ishaq on nay flute and Tara Minton on harp.

During the year, PalMusic continued to augment the ESNMC's own teaching with inspiring workshops for their students, through our Long-Distance Learning (LDL) Programme under Wissam Boustany. Our tutors for the year included pianist, Julian Broughton, drummer and percussionist, Matt Fisher, and flautist, Nicola Woodward. The LDL Programme links tutors from the Royal College of Music and Trinity Laban Conservatoire of Music and Dance in London, and other UK HE institutions /music conservatoires, with students and teachers at the Edward Said National Conservatory of Music (ESNMC).

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Financial review

Our Accounts for the year reflect the level of activities described above. Income was £54,274, Expenditure £86,073, the Total Fund balance at 31/03/23 was £22,456 split between Restricted Fund Balance £6,067, and Unrestricted Fund balance £16,389.

There are sufficient reserves to meet the reserves policy of three to six months.

The concerts we organise are designed both to provide showcases and experience for young Palestinian musicians (with a special emphasis on our scholars), part of our core objectives, to raise funds and spread our reach into the UK. This division is also reflected in the related and other activity in the office. So, in the accounts we allocate 50% of expenditure on administrative Staff and Office Costs to "Raising Funds" and 50% to "Charitable Activities". This split is necessarily arbitrary, but the Trustees believe it gives a true and fair view of the charity's activity.

Structure, governance and management

The charity is a company limited by guarantee established by memorandum and articles incorporated on 13 November 2012.

The Trustees who served during the year were:

Lord (John) Cope of Berkeley (Patron)

Mr Wissam Boustany

Mr Usama Tuqan

Ms Lena Saleh

Countess of Sandwich Susan Caroline Montagu

None of the Trustees has any beneficial interest in the company and none of them received any remuneration.

The Report was approved by the Board of Trustees.



Countess of Sandwich Susan Caroline Montagu
Trustee

Date: 7. 12. 2023

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees, who are also the directors of Friends of The Edward Said National Conservatory of Music UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

I report to the Trustees on my examination of the financial statements of Friends of The Edward Said National Conservatory of Music UK (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Andrew Seton FCCA

Clarkson Hyde LLP
Chartered Accountants
Chancery House
St Nicholas Way
Sutton
Surrey
SM1 1JB

Dated:

13 December 2023

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<u>Income from:</u>							
Donations	2	43,808	6,656	50,464	57,087	35,254	92,341
Charitable activities (income)	3	3,712	-	3,712	1,596	-	1,596
Investments	4	98	-	98	4	-	4
Total income		<u>47,618</u>	<u>6,656</u>	<u>54,274</u>	<u>58,687</u>	<u>35,254</u>	<u>93,941</u>
<u>Expenditure on:</u>							
Raising funds	5	21,607	-	21,607	20,318	-	20,318
Charitable activities (expenditure)	6	37,853	26,613	64,466	29,936	30,241	60,177
Total expenditure		<u>59,460</u>	<u>26,613</u>	<u>86,073</u>	<u>50,254</u>	<u>30,241</u>	<u>80,495</u>
Net (expenditure)/income for the year/ Net movement in funds							
		(11,842)	(19,957)	(31,799)	8,433	5,013	13,446
Fund balances at 1 April 2022		<u>28,231</u>	<u>26,024</u>	<u>54,255</u>	<u>19,798</u>	<u>21,011</u>	<u>40,809</u>
Fund balances at 31 March 2023		<u><u>16,389</u></u>	<u><u>6,067</u></u>	<u><u>22,456</u></u>	<u><u>28,231</u></u>	<u><u>26,024</u></u>	<u><u>54,255</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
BALANCE SHEET
AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	10	1,295		4,129	
Cash at bank and in hand		32,986		58,233	
		<u>34,281</u>		<u>62,362</u>	
Creditors: amounts falling due within one year	11	<u>(11,825)</u>		<u>(8,107)</u>	
Net current assets			<u>22,456</u>		<u>54,255</u>
Income funds					
Restricted funds	12		6,067		26,024
Unrestricted funds			<u>16,389</u>		<u>28,231</u>
			<u>22,456</u>		<u>54,255</u>

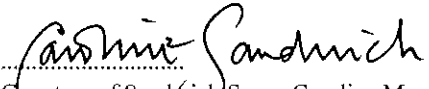
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 7.12.23


 Countess of Sandwich Susan Caroline Montagu
 Trustee

Company registration number 08291603

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

Charity information

Friends of The Edward Said National Conservatory of Music UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Gough Square, London, EC4A 3DE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	43,808	6,656	50,464	57,087	35,254	92,341

3 Charitable activities (income)

	2023	2022
	£	£
Music events	3,712	1,596

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	98	4

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Support costs	21,607	20,318
	<u>21,607</u>	<u>20,318</u>

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

6 Charitable activities (expenditure)

	2023	2022
	£	£
Music events (mainly support to ESNM)	21,998	25,305
Sponsorship for Palestinian musicians	42,368	34,872
Other donations paid	100	-
	<u>64,466</u>	<u>60,177</u>
Analysis by fund		
Unrestricted funds	37,853	29,936
Restricted funds	26,613	30,241
	<u>64,466</u>	<u>60,177</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees (who were part time) during the year was:

	2023	2022
	Number	Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Gift Aid and donations receivable	250	4,129
Prepayments	1,045	-
	<u>1,295</u>	<u>4,129</u>

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	11,825	8,107
	<u>11,825</u>	<u>8,107</u>

12 Restricted funds

Restricted funds of £6,067 at 31 March 2023 are made up of £1,150 relating to a specific Scholarship (2022: £11,460) and £4,917 relating to the funding of Gaza Conservatory (2022: £14,564).

13 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

England & Wales - Charity number 1152645

Accounts

Charity registration number 1152645

Company registration number 08291603 (England and Wales)

FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

(PALMUSIC UK)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Lord (John) Cope of Berkeley (Patron) Mr Wissam Boustany Mr Usama Tuqan Ms Lena Saleh Countess of Sandwich Susan Caroline Montagu	(Appointed 17 November 2021)
Secretary	G Brooks	
Charity number	1152645	
Company number	08291603	
Registered office	1 Gough Square London EC4A 3DE	

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
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**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their report and accounts for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to develop an understanding and appreciation in the UK of the work of the Edward Said National Conservatory of Music of Palestine and provide funding, to enable an exchange of musical knowledge and expertise for students and teachers, to introduce Palestinian musicians to the international community, and to improve awareness and appreciation within the wider public.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Activities this year have continued to be affected by the aftermath of the COVID pandemic. Dr Heba Zaphiriou-Zarifi stood down as Chair and Trustee after a most successful three years in which she brought in new supporters and funding as well as ideas. We record our gratitude to her for her service.

Our Charitable Activity has included support as before, to Palestinian students at UK Conservatoires, specifically to PalMusic Scholar Tibah Saad, and new UK scholar Marc Kawwas who started at Chetham's School of Music in September 2021. We continued payments to all branches of the Conservatoires and support for our Long-Distance Learning Programme in Gaza under Wissam Boustany, linking tutors from Trinity Laban Conservatoire in London and elsewhere with students and teachers of the Edward Said National Conservatory of Music (ESNCM) branch in Gaza which is much appreciated.

We held an online Emergency Covid appeal raising £3,000 at the start of the year and raised almost £1,000 at an online evening of music, poetry and discussion, Converging Cultures. British composer, guitarist and ukulele virtuoso Richard Durrant and Poet, Human Rights Activist and university lecturer Rafeef Ziadah took part alongside students from the ESNCM.

Tibah Saad successfully completed her last term at the Royal Conservatoire of Scotland, achieving a higher 2nd class degree on which we congratulate her and is now studying towards her MA in Italy. During the year Marc Kawwas a young pianist from Bethlehem commenced a four-year course at Chetham's School of Music, funded by the "Hana Jabsheh Scholarship" and his early reports are excellent. A donation of £10,000 was received near the end of the year specifically to support the Gaza School of ESNCM and help keep music alive there. The Christmas Concert on Zoom from Bethlehem given by the Bethlehem Singers, a performance by cellist Naseem Alatrash with guest speaker and theologian the Reverend Professor Dr Mitri Raheb were much appreciated.

After Covid restrictions lifted we held an in-person (much postponed) recital by Iyad Sughayer at St George's Hall, Bristol. It was a great success and brought in some new supporters and was timed with The Bristol Palestine Film Festival, which wishes to collaborate with us again in 2022.

The Partner Programme Development brought new collaborations with The Balfour Project, Zaytoun and the Bethlehem Cultural Festival.

We held an urgent COVID fundraising online Auction in October 2021 to support our objectives and the Edward Said National Conservatory of Music. The auction raised an astonishing £30,000 and included contributions of Palestinian artefacts and culture. The auction also included contributions from musicians in the UK and other British cultural activities. It concluded with a short speech by Hussam Zomlot the Palestinian Ambassador to the UK. Performances donated and sold at the auction were subsequently held as concerts: Trustee and charity Music Director, Wissam Boustany performed an online recital in January 2022 raising a further £1,500.

We received a large donation of \$25,000, comprising 10 years' donations, as unrestricted funding and other smaller donations. We received the second tranche of a three-year funding agreement with IGI insurance also as unrestricted funding.

We were able to thank our major donors with the establishment of the 'Guardian' and 'Friend' programme, recognising the generosity of long term supporters which enables future planning and ongoing support by PalMusic UK of the ESNCM.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Financial review

Our Accounts for the year reflect the level of activities described above. Income was £93,941, Expenditure £80,495, the Total Fund balance at 31/03/22 was £54,255 split between Restricted Fund Balance £26,024, and Unrestricted Fund balance £28,231. There are sufficient reserves to meet the reserves policy of three to six months.

The Trustees have considered the major risks to which the charity is exposed and particularly the effects of the Coronavirus crisis which led to the cancellation of planned events and activities and drastic changes to our plans. It also affected the operations of the Conservatory. However our donors responded generously to a special appeal and the Trustees believe that the financial situation of the charity enables it, for the foreseeable future, to continue to operate usefully despite the very difficult new circumstances both at home and in the Palestine.

The concerts we organise are designed both to provide showcases for young Palestinian musicians, part of our core objectives, and to raise funds. This division is also reflected in the related and other activity in the office. So in the accounts we allocate 50% of expenditure on administrative Staff and Office Costs to "Raising Funds" and 50% to "Charitable Activities". This split is necessarily arbitrary but the Trustees believe it gives a true and fair view of the charity's activity.

Structure, governance and management

The charity is a company limited by guarantee established by memorandum and articles incorporated on 13 November 2012.

The Trustees who served during the year were:

Lord (John) Cope of Berkeley (Patron)

Mr Wissam Boustany

Mr Usama Tuqan

Ms Lena Saleh

Dr Heba Zaphiriou-Zarifi (Chair)

(Resigned 3 September 2021)

Countess of Sandwich Susan Caroline Montagu

(Appointed 17 November 2021)

None of the Trustees has any beneficial interest in the company and none of them received any remuneration.

The Report was approved by the Board of Trustees.

Lord (John) Cope of Berkeley (Patron)



Trustee

15 December 2022

Countess of Sandwich Susan Caroline Montagu



Trustee

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees, who are also the directors of Friends of The Edward Said National Conservatory of Music UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

I report to the Trustees on my examination of the financial statements of Friends of The Edward Said National Conservatory of Music UK (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).


Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

DocuSigned by:

1EDFE96F833344E...

Andrew Seton FCCA

Clarkson Hyde LLP
Chartered Accountants
Chancery House
St Nicholas Way
Sutton
Surrey
SM1 1JB

Dated: 14 December 2022

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income from:</u>							
Donations	2	57,087	35,254	92,341	51,277	56,487	107,764
Charitable activities (income)	3	1,596	-	1,596	-	-	-
Investments	4	4	-	4	-	-	-
Total income		58,687	35,254	93,941	51,277	56,487	107,764
<u>Expenditure on:</u>							
Raising funds	5	20,318	-	20,318	20,273	-	20,273
Charitable activities (expenditure)	6	29,936	30,241	60,177	31,224	38,309	69,533
Total expenditure		50,254	30,241	80,495	51,497	38,309	89,806
Net income for the year/ Net movement in funds		8,433	5,013	13,446	(220)	18,178	17,958
Fund balances at 1 April 2021		19,798	21,011	40,809	20,018	2,833	22,851
Fund balances at 31 March 2022		28,231	26,024	54,255	19,798	21,011	40,809

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
BALANCE SHEET
AS AT 31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	9	4,129		4,000	
Cash at bank and in hand		58,233		40,704	
		<u>62,362</u>		<u>44,704</u>	
Creditors: amounts falling due within one year					
	10	(8,107)		(3,895)	
Net current assets			54,255		40,809
Income funds					
Restricted funds	11		26,024		21,011
Unrestricted funds			28,231		19,798
			<u>54,255</u>		<u>40,809</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 14 December 2022

Countess of Sandwich Susan Caroline Montagu



Trustee

Company registration number 08291603

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies

Charity information

Friends of The Edward Said National Conservatory of Music UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Gough Square, London, EC4A 3DE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	57,087	35,254	92,341	51,277	56,487	107,764
	<u>57,087</u>	<u>35,254</u>	<u>92,341</u>	<u>51,277</u>	<u>56,487</u>	<u>107,764</u>

3 Charitable activities (income)

	2022	2021
	£	£
Music events	1,596	-
	<u>1,596</u>	<u>-</u>

4 Investments

	Unrestricted funds	Total
	2022	2021
	£	£
Interest receivable	4	-
	<u>4</u>	<u>-</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Support costs	20,318	20,273
	<u>20,318</u>	<u>20,273</u>

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

6 Charitable activities (expenditure)

	2022	2021
	£	£
Music events	25,305	20,272
Sponsorship for Palestinian musicians	34,872	49,261
	<u>60,177</u>	<u>69,533</u>
	<u>60,177</u>	<u>69,533</u>
Analysis by fund		
Unrestricted funds	29,936	31,224
Restricted funds	30,241	38,309
	<u>60,177</u>	<u>69,533</u>
	<u>60,177</u>	<u>69,533</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees (who were part time) during the year was:

	2022	2021
	Number	Number
	2	2
	<u>2</u>	<u>2</u>

There were no employees whose annual remuneration was more than £60,000.

9 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Gift Aid and donations receivable	4,129	4,000
	<u>4,129</u>	<u>4,000</u>

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	8,107	3,895
	<u>8,107</u>	<u>3,895</u>

11 Restricted funds

Restricted funds of £26,024 at 31 March 2022 are made up of £11,460 relating to a specific Scholarship (2021: £21,011) and £14,564 relating to the funding of Gaza Conservatory (2021: £Nil).

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

England & Wales - Charity number 1152645

Accounts

Charity Registration No. 1152645

Company Registration No. 08291603 (England and Wales)

FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

(PALMUSIC UK)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Lord (John) Cope of Berkeley Mr W Boustany Mr U Tuqan Ms H L Saleh
Secretary	G Brooks
Charity number	1152645
Company number	08291603
Registered office	1 Gough Square London EC4A 3DE

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
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**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to develop an understanding and appreciation in the UK of the work of the Edward Said National Conservatory of Music of Palestine, to enable an exchange of musical knowledge and expertise for students and teachers, to introduce Palestinian musicians to the international community, and to improve awareness and appreciation within the wider public.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In spite of the difficulties of the COVID pandemic this year our Charitable Activity has included support, as before, to Palestinian students at UK Conservatoires specifically to PalMusic Scholar Tibah Saad, who was studying at the Royal Conservatoire of Scotland (RCS). We also sent direct payments to the Conservatory's Gaza Branch and continued to support our Long Distance Learning Programme in Gaza which links tutors from Trinity Laban Conservatoire in London, with students and teachers of the Edward Said National Conservatory of Music branch in Gaza. The Academic Supervisor at the Gaza Music School, Anas al Najjar, said that the initiative has brought a real uplift in spirit to students and teachers alike. In addition to development of skill and talent, it provides connection with the 'outside world', helping everyone to feel part of the wider human community.

Due to the global COVID pandemic, PalMusic held a series of online concerts featuring performances by our students at the Conservatories and guest performers. The Chair, Heba Zaphiriou-Zarifi hosted the online concerts in July and December 2020. In the first of our online concert series PalMusic UK featured the work of three Arab musicians who personally chose pieces for the event: Kinan Azmeh: Clarinet player and composer, Dima Bawab: Soprano and Salma Abassi, Oud player and teacher at the Edward Said National Conservatory of Music. Our musicians were joined by Sir Vincent Fean, former British Consul General to Jerusalem and Director of the Balfour Project, who explored how music has managed to transcend the impact of COVID-19 and occupation, helping preserve Palestinian cultural identity and community. Our second online concert series, *Follow the Star*, featured performances and interviews with Pianist and educator Tala Tutunji, Oud player and Academic Director at ESNMCM Tamer Sahouri, and Layth Sidiq, award winning violinist, composer. We also featured special festive performances by The Edward Said National Conservatory of Music's (ESNMC) Children's Orchestra and The Bethlehem Choir.

We held an urgent COVID fundraising appeal in July raising almost £13,000 to support the Edward Said National Conservatory of Music.

Through the generosity of the Jabsheh family PalMusic UK was granted awards to enable establishment of the Hana Jabsheh Scholarship Fund to support our next piano scholar, Marc Kawwas who will arrive in the UK in September 2021, to start his four year musical education at Chetham Music School in Manchester and a further award by IGI insurance as part of a three year funding commitment of unrestricted funding.

We were able to thank our major donors with the establishment of the 'Guardian' and 'Friend' programme, recognising the generosity of long term supporters who enable future planning and ongoing support by PalMusic UK of the Edward Said National Conservatory of Music.

Throughout 2020 PalMusic collaborated with the UK Palestine Mental Health Network for a fortnightly 'Café Palestine' a showcase of Palestinian culture and discussion on mental health issues facing Palestinian society.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

We thank our former Chair, Heba Zaphiriou-Zarifi for her hard work as Chair over three years, during which time, she raised the profile of the Charity and its beneficiaries and significantly increased income. We are very grateful for her effective tenure, hard work and commitment. Ms Jay Crossland and Ms Susannah Pickering-Saqqa joined the Committee in January of 2021. We are most grateful for their commitment and input.

Financial review

Our Accounts for the year reflect the level of activities described above. Income was £107,764, Expenditure £89,806, the Total Fund balance at 31/03/21 was £40,809 split between Restricted Fund Balance £21,011, and Unrestricted Fund balance £19,798. There are sufficient reserves to meet the reserves policy of three to six months.

The Trustees have considered the major risks to which the charity is exposed and particularly the effects of the Coronavirus crisis which broke over us all at the start of the year under review, which led to the cancellation of planned events and activities and drastic changes to our plans and also affected the operations of the Conservatory. However our donors responded generously to a special appeal and the trustees believe that the financial situation of the charity enables it, for the foreseeable future, to continue to operate usefully despite the very difficult new circumstances both at home and in the Holy Land .

The concerts we organise are designed both to provide showcases for young Palestinian musicians, part of our core objectives, and to raise funds. This division is also reflected in the related and other activity in the office. So in the accounts we allocate 50% of expenditure on administrative Staff and Office Costs to "Raising Funds" and 50% to "Charitable Activities". This split is necessarily arbitrary but the Trustees believe it gives a true and fair view of the charity's activity.

Structure, governance and management

The charity is a company limited by guarantee established by memorandum and articles incorporated on 13 November 2012.

The Trustees who served during the year were:

Lord (John) Cope of Berkeley

Mr W Boustany

Mr U Tuqan

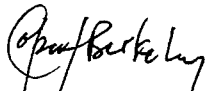
Ms H L Saleh

Mrs Heba Zaphiriou-Zarifi (Chair)

(Resigned 3 September 2021)

None of the Trustees has any beneficial interest in the company and none of them received any remuneration.

The Report was approved by the Board of Trustees.



Lord (John) Cope of Berkeley

Trustee

Dated: 26 November 2021

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees, who are also the directors of Friends of The Edward Said National Conservatory of Music UK for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK

I report to the Trustees on my examination of the financial statements of Friends of The Edward Said National Conservatory of Music UK (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Andrew Seton FCCA

Clarkson Hyde LLP
Chartered Accountants
Chancery House
St Nicholas Way
Sutton
Surrey
SM1 1JB

Dated: 26 November 2021

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>							
Donations	2	51,277	56,487	107,764	28,402	36,378	64,780
Charitable activities (income)	3	-	-	-	7,588	-	7,588
Investments	4	-	-	-	8	-	8
Total income		<u>51,277</u>	<u>56,487</u>	<u>107,764</u>	<u>35,998</u>	<u>36,378</u>	<u>72,376</u>
<u>Expenditure on:</u>							
Raising funds	5	20,273	-	20,273	16,006	-	16,006
Charitable activities (expenditure)	6	31,224	38,309	69,533	24,474	33,545	58,019
Total resources expended		<u>51,497</u>	<u>38,309</u>	<u>89,806</u>	<u>40,480</u>	<u>33,545</u>	<u>74,025</u>
Net (expenditure)/income for the year/ Net movement in funds		(220)	18,178	17,958	(4,482)	2,833	(1,649)
Fund balances at 1 April 2020		<u>20,018</u>	<u>2,833</u>	<u>22,851</u>	<u>24,499</u>	<u>-</u>	<u>24,499</u>
Fund balances at 31 March 2021		<u><u>19,798</u></u>	<u><u>21,011</u></u>	<u><u>40,809</u></u>	<u><u>20,017</u></u>	<u><u>2,833</u></u>	<u><u>22,850</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	9	4,000		3,145	
Cash at bank and in hand		40,704		26,297	
		<u>44,704</u>		<u>29,442</u>	
Creditors: amounts falling due within one year	10	(3,895)		(6,592)	
Net current assets			<u>40,809</u>		<u>22,850</u>
Income funds					
Restricted funds	11		21,011		2,833
Unrestricted funds			19,798		20,017
			<u>40,809</u>		<u>22,850</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 26 November 2021



Lord (John) Cope of Berkeley
Trustee

Company Registration No. 08291603

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies

Charity information

Friends of The Edward Said National Conservatory of Music UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Gough Square, London, EC4A 3DE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	51,277	56,487	107,764	28,402	36,378	64,780

3 Charitable activities (income)

	2021	2020
	£	£
Music events	-	7,588

4 Investments

	Total	Unrestricted funds
	2021	2020
	£	£
Interest receivable	-	8

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Support costs	20,273	16,006
	20,273	16,006

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

6 Charitable activities (expenditure)

	2021 £	2020 £
Music events	20,272	17,417
Music sponsorships	49,261	40,602
	<u>69,533</u>	<u>58,019</u>
Analysis by fund		
Unrestricted funds	31,224	24,474
Restricted funds	38,309	33,545
	<u>69,533</u>	<u>58,019</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees (who were part time) during the year was:

2021 Number	2020 Number
2	2
<u>2</u>	<u>2</u>

9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Gift Aid and donations receivable	4,000	853
Prepayments	-	2,292
	<u>4,000</u>	<u>3,145</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	-	3,659
Accruals	3,895	2,933
	<u>3,895</u>	<u>6,592</u>

**FRIENDS OF THE EDWARD SAID NATIONAL CONSERVATORY OF MUSIC UK
(PALMUSIC UK)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

11 Restricted funds

Restricted funds of £21,011 at 31 March 2021 are wholly related to a specific Scholarship.

12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

