

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)

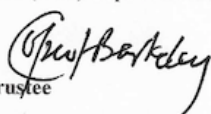
Countess of Sandwich Susan Caroline Montagu

(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:

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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> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3 Charitable activities (income)

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

4 Investments

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

5 Raising funds

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