

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 ENSNCM 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 (ENSNCM). 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 ENSNCM during the year. We are reliant on charitable donations to run PalMusic and to support young Palestinians to learn music at ENSNCM 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 ENSNCM 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 ENSNCM'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 (ENSNCM).

**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

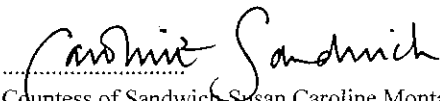
Mr Usama Tuqan

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		47,618	6,656	54,274	58,687	35,254	93,941
<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		59,460	26,613	86,073	50,254	30,241	80,495
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		28,231	26,024	54,255	19,798	21,011	40,809
Fund balances at 31 March 2023		16,389	6,067	22,456	28,231	26,024	54,255

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	(11,825)		(8,107)	
Net current assets			22,456		54,255
Income funds					
Restricted funds	12		6,067		26,024
Unrestricted funds			16,389		28,231
			<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 Number	2022 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).