

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
Total income		<u>67,730</u>	<u>21,523</u>	<u>89,253</u>	<u>47,618</u>	<u>6,656</u>	<u>54,274</u>
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
Total expenditure		<u>67,837</u>	<u>22,590</u>	<u>90,427</u>	<u>59,460</u>	<u>26,613</u>	<u>86,073</u>
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
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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 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	<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 ESNCM)	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 Number	2023 Number
	1	-
	<u>1</u>	<u>-</u>
Employment costs	2024	2023
	£	£
Wages and salaries	10,312	-
Social security costs	1,214	-
	<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>10,312</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>296</u>
At 31 March 2024	296
	<u>296</u>
Depreciation and impairment	
Depreciation charged in the year	37
	<u>37</u>
At 31 March 2024	37
	<u>37</u>
Carrying amount	
At 31 March 2024	259
	<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>

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>

14 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
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>

15 Deferred income

	2024	2023
	£	£
Other deferred income	12,000	-
	<u>12,000</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	<u>12,000</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> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
	26,024	6,656	(26,613)	6,067
	<u> </u>	<u> </u>	<u> </u>	<u> </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> </u>	<u> </u>	<u> </u>	<u> </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> </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:

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.