

REGISTERED COMPANY NUMBER: CE001600 (England and Wales)
REGISTERED CHARITY NUMBER: 1158199

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2023
for
THE REGIS SCHOOL OF MUSIC

Accounting Figures Limited
31 Chawkmare Coppice
Aldwick
Bognor Regis
West Sussex
PO21 3SP

Report of the Trustees
for the Year Ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE001600 (England and Wales)

Registered Charity number

1158199

Registered office

46 Sudley Road
Bognor Regis
West Sussex
PO21 1ER

Trustees

A Levov
J Bobak
Mrs. S Bobak

Company Secretary

Independent Examiner

Malcolm John Pressdee FCA
Accounting Figures Limited
31 Chawkmare Coppice
Aldwick
Bognor Regis
West Sussex
PO21 3SP

Approved by order of the board of trustees on 25th June 2024 and signed on its behalf by:



Trustee

Independent Examiner's Report to the Trustees of
THE REGIS SCHOOL OF MUSIC

Independent examiner's report to the trustees of THE REGIS SCHOOL OF MUSIC ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Malcolm John Pressdee

FCA

Accounting Figures Limited
31 Chawkmare Coppice
Aldwick
Bognor Regis
West Sussex
PO21 3SP

Date:

25th June 2024

THE REGIS SCHOOL OF MUSIC

Statement of Financial Activities for the Year Ended 31 August 2023

	Notes	Unrestricted fund £	Restricted fund £	31.8.23 Total funds £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Concerts		(225)	-	(225)	(815)
Bursaries		410	-	410	(165)
Other trading activities	2	19,201	-	19,201	11,657
Total		<u>19,386</u>	<u>-</u>	<u>19,386</u>	<u>10,677</u>
EXPENDITURE ON					
Raising funds	3	11,507	-	11,507	9,953
Charitable activities					
Governance		560	-	560	778
Other		3,578	-	3,578	3,644
Total		<u>15,645</u>	<u>-</u>	<u>15,645</u>	<u>14,375</u>
NET INCOME/(EXPENDITURE)		3,741	-	3,741	(3,698)
RECONCILIATION OF FUNDS					
Total funds brought forward		28,509	-	28,509	32,207
TOTAL FUNDS CARRIED FORWARD		<u>32,250</u>	<u>-</u>	<u>32,250</u>	<u>28,509</u>

THE REGIS SCHOOL OF MUSIC

Balance Sheet
31 August 2023

	Notes	Unrestricted fund £	Restricted fund £	31.8.23 Total funds £	31.8.22 Total funds £
FIXED ASSETS					
Tangible assets	7	31,178	-	31,178	31,172
CURRENT ASSETS					
Prepayments and accrued income		357	-	357	357
Cash at bank and in hand		12,319	-	12,319	12,001
		<u>12,676</u>	<u>-</u>	<u>12,676</u>	<u>12,358</u>
CREDITORS					
Amounts falling due within one year	8	(1,273)	-	(1,273)	(4,690)
NET CURRENT ASSETS		<u>11,403</u>	<u>-</u>	<u>11,403</u>	<u>7,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>42,581</u>	<u>-</u>	<u>42,581</u>	<u>38,840</u>
CREDITORS					
Amounts falling due after more than one year	9	(10,331)	-	(10,331)	(10,331)
NET ASSETS		<u>32,250</u>	<u>-</u>	<u>32,250</u>	<u>28,509</u>
FUNDS	11				
Unrestricted funds				<u>32,250</u>	<u>28,509</u>
TOTAL FUNDS				<u>32,250</u>	<u>28,509</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

THE REGIS SCHOOL OF MUSIC

Balance Sheet - continued

31 August 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25th June 2024 and were signed on its behalf by:



Trustee

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.8.23	31.8.22
	£	£
Hire of hall	10,630	7,396
Grants and donations	7,263	3,260
Sundry income	1,308	1,001
	<u>19,201</u>	<u>11,657</u>

THE REGIS SCHOOL OF MUSIC

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

3. RAISING FUNDS

Raising donations and legacies

	31.8.23	31.8.22
	£	£
Rates and water	228	104
Insurance	1,618	1,234
Light and heat	3,028	2,272
Refreshments	425	536
Cleaning of hall	84	92
Music sheets and computer sundries	800	388
Support costs	5,324	5,327
	<u>11,507</u>	<u>9,953</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.23	31.8.22
	£	£
Depreciation - owned assets	<u>3,644</u>	<u>3,644</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2023 nor for the year ended 31st August 2022 other than payments of £870 (2023) and £868 (2022) made to A Levkov as a self employed teacher.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Concerts	(815)	-	(815)
Bursaries	(165)	-	(165)
Other trading activities	11,657	-	11,657
Total	<u>10,677</u>	<u>-</u>	<u>10,677</u>
EXPENDITURE ON			
Raising funds			
	9,953	-	9,953
Charitable activities			
Governance	778	-	778
Other	3,644	-	3,644

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Total	14,375	-	14,375
NET INCOME/(EXPENDITURE)	(3,698)	-	(3,698)
RECONCILIATION OF FUNDS			
Total funds brought forward	32,207	-	32,207
TOTAL FUNDS CARRIED FORWARD	28,509	-	28,509

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2022	14,735	36,441	51,176
Additions	3,650	-	3,650
At 31 August 2023	18,385	36,441	54,826
DEPRECIATION			
At 1 September 2022	-	20,004	20,004
Charge for year	-	3,644	3,644
At 31 August 2023	-	23,648	23,648
NET BOOK VALUE			
At 31 August 2023	18,385	12,793	31,178
At 31 August 2022	14,735	16,437	31,172

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Other creditors	1,273	4,690

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.23	31.8.22
	£	£
Other loans (see note 10)	10,331	10,331

10. LOANS

An analysis of the maturity of loans is given below:

	31.8.23	31.8.22
	£	£
Amounts falling between one and two years:		
Other loans - 1-2 years	10,331	10,331

11. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	28,509	3,741	32,250
TOTAL FUNDS	<u>28,509</u>	<u>3,741</u>	<u>32,250</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	19,386	(15,645)	3,741
TOTAL FUNDS	<u>19,386</u>	<u>(15,645)</u>	<u>3,741</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	32,207	(3,698)	28,509
TOTAL FUNDS	<u>32,207</u>	<u>(3,698)</u>	<u>28,509</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,677	(14,375)	(3,698)
TOTAL FUNDS	<u>10,677</u>	<u>(14,375)</u>	<u>(3,698)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	32,207	43	32,250
TOTAL FUNDS	<u>32,207</u>	<u>43</u>	<u>32,250</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	30,063	(30,020)	43
TOTAL FUNDS	<u>30,063</u>	<u>(30,020)</u>	<u>43</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

THE REGIS SCHOOL OF MUSIC

Detailed Statement of Financial Activities for the Year Ended 31 August 2023

	31.8.23 £	31.8.22 £
INCOME AND ENDOWMENTS		
Other trading activities		
Hire of hall	10,630	7,396
Grants and donations	7,263	3,260
Sundry income	1,308	1,001
	<u>19,201</u>	<u>11,657</u>
Charitable activities		
Concert income	2,526	1,735
Performers fees and sundry exp enses	(2,733)	(2,550)
Summer Festival	(18)	-
Bursary income	3,118	2,780
Teachers fees etc	(2,708)	(2,945)
	<u>185</u>	<u>(980)</u>
Total incoming resources	<u>19,386</u>	<u>10,677</u>
EXPENDITURE		
Raising donations and legacies		
Rates and water	228	104
Insurance	1,618	1,234
Light and heat	3,028	2,272
Refreshments	425	536
Cleaning of hall	84	92
Music sheets and computer sund ries	800	388
	<u>6,183</u>	<u>4,626</u>
Support costs		
Management		
Telephone	809	713
Postage and stationery	1,368	733
Sundries	(81)	493
Repairs and renewals	964	1,341
Motor and travel expenses	1,885	2,047
Depreciation of tangible and heritage assets	3,644	3,644
	<u>8,589</u>	<u>8,971</u>
Governance costs		
Accountancy and legal fees	873	778
	<u>15,645</u>	<u>14,375</u>
Total resources expended	<u>15,645</u>	<u>14,375</u>
Net income/(expenditure)	<u>3,741</u>	<u>(3,698)</u>