

POOLE SOCIETY FOR YOUNG MUSICIANS

Registered Charity No 1171893

**Trustees' Annual Report and Accounts
For the year ended 31 December 2020**

**NEWTON MAGNUS
Chartered Certified Accountants**

Arrowsmith Court
Station Approach
Broadstone
Dorset BH18 8AT

POOLE SOCIETY FOR YOUNG MUSICIANS

Directors' and Trustees' Annual Report and Accounts For the year ended 31 December 2020

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POOLE SOCIETY FOR YOUNG MUSICIANS

Trustees' Annual Report

For the year ended 31 December 2020

The trustees present their annual report and the unaudited financial statements for the year ended 31 December 2020.

The trustees have complied fully with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission. The public benefit is outlined in the Objectives and Activities section of this report.

Names of Trustees

Martin Casey	Chairman
Alison Kay	Musical Director
Nicola Nicholas	Treasurer
Debra Adam	
Helen Tate	
Jennifer Curiel	
Natalie Covell	

There are no employees and everyone involved in the Charity is a volunteer. As part of our constitution, trustees who are musicians, are entitled to receive payment when they perform for us and our musical director receives a flat fee for every event that she organises.

Structure, Governance and Management

We have a foundation model constitution and we are a Charitable Incorporated Organisation, our trustees are committee members who put themselves forward as trustees and were duly appointed.

Objectives and Activities

The objective is: to advance, improve, develop and maintain public education in, and appreciation of, the art and science of music in all its aspects by any means the trustees see fit, including through the presentation of public concerts and recitals. Due regard has been given to the Charity Commission's guidance on public benefit

Achievements and Performance

Due to Covid-19 our proposed musical programme for 2020 was disrupted. In February we held a basically Bach workshop and concert and we were able to put on our annual coffee house concert at the beginning of March.

Due to an enormous amount of work by our Musical Director and the purchase of two gazebos we were able to hold a summer school in July 2020 with a reduced number of students in bubbles with socially distanced tutoring. The students really benefitted from being able to play together during this time. During August and September, we held 4 pop up outdoor concerts in the grounds of a local school with a limited socially distanced audience. These were very much appreciated by the local community and we were also able to raise some money for charity.

In October, again due to a lot of organization, we were able to hold two masterclasses with reduced numbers of students in a Covid secure environment.

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Trustees' Annual Report.....continued

Achievements and Performance Continued

As we were unable to hold our annual Christmas concert this year our Musical Director arranged for a Christmas video to be filmed featuring our young musicians, which we uploaded to social media. During the second half of 2020 the committee agreed that we would pay our Musical Director per event that she organised as this was taking up more and more of her free time. This is in line with our constitution and in accord with Charities Commission regulations. We have made payments to her of £450.00 to date.

Financial Review

Soundstorm continues to provide some funding to support our educational projects.

Principal sources of funding come from ticket sales and donations/sponsorship from private donors and organisations and fees paid to attend workshops.

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Results for the Year

See accounts

Statement of Trustees' Responsibilities

Charity law requires the Council 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 its financial activities for that period and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue.

The Council is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity, and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the Charity's Trustees:

.....
Mr M Casey - Chairman

Date:

POOLE SOCIETY FOR YOUNG MUSICIANS

Statement of Financial Activities Income and Expenditure Account For the year ended 31 December 2020

	2020 £	2019 £
Income		
Ticket Sales	3,319	4,535
Workshop and summer school	5,610	3,950
Refreshments	32	141
Festival	-	6,715
SoundStorm funding of projects	6,965	5,735
Donations and other income	4,029	3,354
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Total Income	19,955	24,430
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Expenditure		
Performers fees	1,700	2,404
Coaching	6,760	3,530
Hall hire	1,354	1,266
Festival expenses	-	6,803
Projects funded by SoundStorm	6,965	5,735
Adjudicator costs	-	245
Music course in Venice - funded in 2018	-	3,039
Printing, postage and stationery	201	376
Tuning	50	50
Music	198	50
Advertising and donations	1,290	110
Insurance and membership	385	573
Repairs and renewals (Including Covid 19 costs)	641	-
Consumables and refreshments	79	406
Computer costs	70	84
Masterclass admin fee	25	-
Music director event payment	450	
Gifts	64	27
Accountancy	270	270
Independent examination-for year ended 31.12.2018	-	210
Display stand and cash box	-	33
Christmas video costs	210	
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Total Expenditure	20,712	25,211
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Deficit for the year	£(757)	£(781)
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POOLE SOCIETY FOR YOUNG MUSICIANS

Statement of Financial Activities

Balance Sheet

For the year ended 31 December 2020

	2020 £	2019 £
Current assets		
Lloyds bank account - 00015208	26,828	27,585
Cash floats	100	100
	<hr/>	<hr/>
Net current assets	£26,928	£27,685
	<hr/>	<hr/>
Total Charity Funds		
Unrestricted funds		
Balance brought forward	27,685	28,466
Deficit for the year	(757)	(781)
	<hr/>	<hr/>
Balance carried forward	£26,928	£27,685
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POOLE SOCIETY FOR YOUNG MUSICIANS

Notes to the Accounts

For the year ended 31 December 2020

1: Accounting policies

a. Basis of preparation of accounts

These accounts have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 1A) issued on 16 July 2014 and the Charities Act 2011.

The accounts are prepared on the receipts and payments basis

The presentation currency of the financial statements is the Pound Sterling (£)

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2. Trustee remuneration and expenses

The musical director received payment of £1,188.00 for coaching and freelance fees, Ms J Curiel received a payment of £542.00 for coaching.

3: Accountancy

	2020	2019
	£	£
Accounts preparation	270	270

4. Related Party

There were no related party transactions during the year (2019 £nil)

POOLE SOCIETY FOR YOUNG MUSICIANS

For the year ended 31 December 2020

Accountant's Report to Poole Society for Young Musicians

As described below, the trustees have approved the financial statements for the year ended 31 December 2020 set out on pages 3 to 5. In accordance with your instructions, we have complied these unaudited financial statements from the accounting records and explanations supplied to us.

Newton Magnus

**Newton Magnus
Chartered Certified Accountants
& Statutory Auditors
Arrowsmith Court
Station Approach
Broadstone
Dorset
BH18 8AT**

Date: *10 August 2021*

Client Approval Certificate

I approve the Income and Expenditure Account and confirm that I have made available all relevant records and information for its preparation.

.....
Mr M Casey – Chairman

Date: