

REGISTERED COMPANY NUMBER: CE010475 (England and Wales)
REGISTERED CHARITY NUMBER: 1171893

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
POOLE SOCIETY FOR YOUNG MUSICIANS**

Enhance
Chartered Accountants & Business Advisers
38 Middlehill Road
Wimborne
Dorset
BH21 2SE

POOLE SOCIETY FOR YOUNG MUSICIANS

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for the Year Ended 31 December 2023**

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POOLE SOCIETY FOR YOUNG MUSICIANS

REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 December 2023

| | |
|----------------------------------|--|
| TRUSTEES | M Casey - Chairman A Kay - Musical Director N Nicholas - Treasurer D Adam H Tate J Curiel (resigned 23/10/2023) N Covell |
| REGISTERED OFFICE | 198 West Way Broadstone Dorset BH18 9LL |
| REGISTERED COMPANY NUMBER | CE010475 (England and Wales) |
| REGISTERED CHARITY NUMBER | 1171893 |
| INDEPENDENT EXAMINER | Enhance Chartered Accountants & Business Advisers 38 Middlehill Road Wimborne Dorset BH21 2SE |

POOLE SOCIETY FOR YOUNG MUSICIANS

REPORT OF THE TRUSTEES for the Year Ended 31 December 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 December 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).

The trustees have complied fully with the duty in section 17(5) of the 2011 Charities Act to have regard to guidance published by the Charity Commission.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

2023 saw the continuation of our Mezzo Maestros orchestra and our Jurassic Brass ensemble. Also, our Mini Maestros music Academy, educating local children musically in instrumental lessons, ensembles and rhythm skills, took place weekly in term time.

The Camerata chamber music ensembles took place in the Spring, Summer and Autumn terms and the Camerata Strings project was again funded by a grant from the Frost Trust.

Our Soundstorm Sinfonia orchestral course took place in February half term.

In April some of our students attended a brass day in London supported by local professional musicians. Our 9th annual Summertime music course took place in July 2023 over 5 days catering for over 140 young musicians of all standards.

During the Autumn term our collaboration with the Royal Academy of Music saw the Kyan quartet visit us to work with some of our young musicians. They are to return in 2024.

Our first concert of the year saw the Asaka quartet return, in addition to performing they held masterclasses for some of our young musicians. They were sponsored by the Frost Trust as part of the camerata Strings project.

In May our concert featured piano, voice and viola. Prior to the concert there was a vocal masterclass for local singers.

In June we held a family concert and July saw our popular annual tea and cake concert.

In September, the Canzona brass quintet performed for us, and in October some of our orchestral alumni musicians from the Royal college of music joined forces with some invited BSO musicians' to perform in a popular chamber orchestra concert.

A violin masterclass took place in November delivered by Catherine Martin leader of the Gabrieli ensemble.

Our ever-popular Christmas concert was the final event of the year.

FINANCIAL REVIEW

Financial position

The charity held reserves of £39,621 as at 31 December 2023 (2022: £33,132). The trustees consider this level of reserves necessary to run the charity in an orderly and prudent manner.

POOLE SOCIETY FOR YOUNG MUSICIANS

REPORT OF THE TRUSTEES for the Year Ended 31 December 2023

FINANCIAL REVIEW

Principal funding sources

Soundstorm and the Frost Trust continue to provide funding to help support our educational projects.

Principle sources of funding come from ticket sales and donations / sponsorship from private donors & organisations, as well as fees paid to attend workshops.

Going concern

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Charitable Incorporated Organisation controlled by its governing document, the foundation model constitution.

Recruitment and appointment of new trustees

Our trustees are committee members who put themselves forward as trustees and are duly appointed.

Organisational structure

There are no employees. 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. Our musical director receives a flat fee for every event that she organises.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

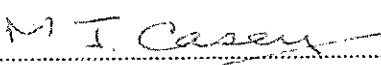
The trustees (who are also the directors of Poole Society For Young Musicians for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 27 September 2024 and signed on its behalf by:


.....

M Casey - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
POOLE SOCIETY FOR YOUNG MUSICIANS**

Independent examiner's report to the trustees of Poole Society For Young Musicians ('the Company')

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



John Newell FCA

Enhance
Chartered Accountants & Business Advisers
38 Middlehill Road
Wimborne
Dorset
BH21 2SE

3 October 2024

POOLE SOCIETY FOR YOUNG MUSICIANS

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

| | | 2023 Unrestricted fund £ | 2022 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Donations and legacies | | 5,720 | 3,271 |
| Other trading activities | 2 | 47,000 | 36,433 |
| Total | | <u>52,720</u> | <u>39,704</u> |
| EXPENDITURE ON | | | |
| Raising funds | 3 | 11,213 | 13,517 |
| Charitable activities | | | |
| Charitable activities | | 31,063 | 20,163 |
| Other | | 3,955 | 1,722 |
| Total | | <u>46,231</u> | <u>35,402</u> |
| NET INCOME | | 6,489 | 4,302 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 33,132 | 28,830 |
| TOTAL FUNDS CARRIED FORWARD | | <u>39,621</u> | <u>33,132</u> |

The notes form part of these financial statements

POOLE SOCIETY FOR YOUNG MUSICIANS

BALANCE SHEET
31 December 2023

| | Notes | 2023 Unrestricted fund £ | 2022 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Debtors | 6 | 3,006 | 654 |
| Cash at bank and in hand | | 38,872 | 32,478 |
| | | <u>41,878</u> | <u>33,132</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | (2,257) | - |
| | | <u>39,621</u> | <u>33,132</u> |
| NET CURRENT ASSETS | | | |
| | | <u>39,621</u> | <u>33,132</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | <u>39,621</u> | <u>33,132</u> |
| NET ASSETS | | | |
| | | <u>39,621</u> | <u>33,132</u> |
| FUNDS | 8 | | |
| Unrestricted funds | | 39,621 | 33,132 |
| TOTAL FUNDS | | <u>39,621</u> | <u>33,132</u> |

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


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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 21st September 2024 and were signed on its behalf by:


N Nicholas - Trustee

The notes form part of these financial statements

POOLE SOCIETY FOR YOUNG MUSICIANS

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2023

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.

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

| | 2023 | 2022 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Workshop and summer school | 25,518 | 17,760 |
| Sponsorships | 15,563 | 12,690 |
| Ticket sales | 5,814 | 5,640 |
| Refreshments | 105 | 343 |
| | <u>47,000</u> | <u>36,433</u> |

POOLE SOCIETY FOR YOUNG MUSICIANS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

3. RAISING FUNDS

Raising donations and legacies

| | 2023 | 2022 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Hall hire | 4,350 | 2,369 |
| Performers fees | 6,395 | 7,293 |
| Music | 827 | 423 |
| Music director event payment | - | 825 |
| Advertising and donations | 272 | 1,201 |
| Support costs | (631) | 1,406 |
| | <u>11,213</u> | <u>13,517</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

The musical director received a payment of £2,410 (2022: £3,885) for coaching and organising musical events.

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ |
|--|---------------------------|
| INCOME AND ENDOWMENTS FROM | |
| Donations and legacies | 3,271 |
| Other trading activities | <u>36,433</u> |
| Total | <u>39,704</u> |
| EXPENDITURE ON | |
| Raising funds | 13,517 |
| Charitable activities | |
| Charitable activities | 20,163 |
| Other | <u>1,722</u> |
| Total | <u>35,402</u> |
| NET INCOME | 4,302 |
| RECONCILIATION OF FUNDS | |
| Total funds brought forward | 28,830 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>33,132</u></u> |

POOLE SOCIETY FOR YOUNG MUSICIANS

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|--------------------------------|--------------|------------|
| | £ | £ |
| Gift aid recoverable | 1,145 | 654 |
| Prepayments and accrued income | 1,098 | - |
| Prepayments | 763 | - |
| | <u>3,006</u> | <u>654</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|------------------|--------------|----------|
| | £ | £ |
| Accrued expenses | <u>2,257</u> | <u>-</u> |

8. MOVEMENT IN FUNDS

| | At 1/1/23 £ | Net movement in funds £ | At 31/12/23 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 33,132 | 6,489 | 39,621 |
| | <u>33,132</u> | <u>6,489</u> | <u>39,621</u> |
| TOTAL FUNDS | <u>33,132</u> | <u>6,489</u> | <u>39,621</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 52,720 | (46,231) | 6,489 |
| | <u>52,720</u> | <u>(46,231)</u> | <u>6,489</u> |
| TOTAL FUNDS | <u>52,720</u> | <u>(46,231)</u> | <u>6,489</u> |

Comparatives for movement in funds

| | At 1/1/22 £ | Net movement in funds £ | At 31/12/22 £ |
|---------------------------|----------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 28,830 | 4,302 | 33,132 |
| | <u>28,830</u> | <u>4,302</u> | <u>33,132</u> |
| TOTAL FUNDS | <u>28,830</u> | <u>4,302</u> | <u>33,132</u> |

POOLE SOCIETY FOR YOUNG MUSICIANS

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

8. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 39,704 | (35,402) | 4,302 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>39,704</u> | <u>(35,402)</u> | <u>4,302</u> |

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

| | At 1/1/22 £ | Net movement in funds £ | At 31/12/23 £ |
|---------------------------|-------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 28,830 | 10,791 | 39,621 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>28,830</u> | <u>10,791</u> | <u>39,621</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 | 92,424 | (81,633) | 10,791 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>92,424</u> | <u>(81,633)</u> | <u>10,791</u> |

9. RELATED PARTY DISCLOSURES

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

POOLE SOCIETY FOR YOUNG MUSICIANS

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023**

| | 2023 £ | 2022 £ |
|---------------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations and other income | 4,575 | 2,616 |
| Gift aid | 1,145 | 655 |
| | <hr/> 5,720 | <hr/> 3,271 |
| Other trading activities | | |
| Workshop and summer school | 25,518 | 17,760 |
| Sponsorships | 15,563 | 12,690 |
| Ticket sales | 5,814 | 5,640 |
| Refreshments | 105 | 343 |
| | <hr/> 47,000 | <hr/> 36,433 |
| Total incoming resources | 52,720 | 39,704 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Hall hire | 4,350 | 2,369 |
| Performers fees | 6,395 | 7,293 |
| Music | 827 | 423 |
| Music director event payment | - | 825 |
| Advertising and donations | 272 | 1,201 |
| | <hr/> 11,844 | <hr/> 12,111 |
| Charitable activities | | |
| Organisational fees | 1,150 | 411 |
| Coaching | 28,049 | 19,155 |
| Tuning | 160 | 55 |
| Consumables and refreshments | 635 | 542 |
| | <hr/> 29,994 | <hr/> 20,163 |
| Support costs | | |
| Information technology | | |
| Computer consumables | 132 | 49 |
| Other | | |
| Administration fees | 680 | 350 |
| Accountancy | 1,050 | 270 |
| Insurance and membership | - | 440 |
| Carried forward | 1,730 | 1,060 |

This page does not form part of the statutory financial statements

POOLE SOCIETY FOR YOUNG MUSICIANS

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023**

| | 2023 | 2022 |
|--------------------------|-------------|-------------|
| | £ | £ |
| Other | | |
| Brought forward | 1,730 | 1,060 |
| Pastoral care | 150 | 505 |
| Postage and stationery | 857 | 548 |
| Sundries | 1,524 | 966 |
| | <hr/> | <hr/> |
| | 4,261 | 3,079 |
| | <hr/> | <hr/> |
| Total resources expended | 46,231 | 35,402 |
| | <hr/> | <hr/> |
| Net income | 6,489 | 4,302 |
| | <hr/> <hr/> | <hr/> <hr/> |

This page does not form part of the statutory financial statements