

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 2024
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 2024**

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POOLE SOCIETY FOR YOUNG MUSICIANS

**REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 December 2024**

TRUSTEES	M Casey - Chairman A Kay - Music Director N Nicholas - Treasurer D Adam H Tate N Covell D Farrell (appointed 4/11/2024)
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 2024

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 2024. 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

2024 saw our Camerata chamber groups, for our most senior young musicians continue to evolve, with 4 sessions per term including around 6-7 chamber groups with performances supported again this year by the Albert and Eugenie Frost Trust.

In addition, we began a New Symphonic Wind ensemble in the autumn, which has been extremely popular so far. We have also added a solo performance class at the end of each session, which has proved valuable for the young musicians. Around 57 young musicians participate between these two groups.

Our weekly Monday night Music Academy continues to grow with nearly 50 children attending solo instrumental lessons and ensemble groups. Our Mini and Mezzo Maestros groups are growing, and we have added a junior Jurassic Brass ensemble so that we now have a progression route to the senior group.

In June, 17 of our most advanced young musicians took part in a day created just for them by the head of Junior Royal Academy of Music. They played alongside students in RAM bands, orchestras, chamber music and performance classes and took part in composition classes. It was a truly inspiring day.

Our 10th annual Summertime music course took place in July 2024 over 5 days catering for over 110 young musicians of all standards.

A day of flute workshops took place in September followed by a short public recital from our guest artist Matthew Featherstone.

Our first concert of the year saw the Kyan quartet return. As well as performing for us the Quartet worked with our Camerata chamber string musicians.

In May the Seion quartet from RCM played for us, they include two of our PSYM alumni. They were joined by one of our young musicians, cellist, Hugo Svedberg who was a finalist in this year's BBC Young Musician of the Year.

In June we held our popular annual tea and cake concert

In September, Martin Handley and Wind Quintet friends performed for us. The wind quintet all play together as principals of the Bournemouth Symphony Orchestra

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

Our musical director was given a fee from our funds for organising events and in 2024 this was £150.

FINANCIAL REVIEW

Financial position

The charity held reserves of £46,892 as at 31 December 2024 (2023: £39,621). The trustees consider this level of reserves necessary to run the charity in an orderly and prudent manner.

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.

POOLE SOCIETY FOR YOUNG MUSICIANS

**REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024**

FINANCIAL REVIEW

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.

Approved by order of the board of trustees on 2 April 2025 and signed on its behalf by:

M. J. Casey

.....
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 2024.

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').

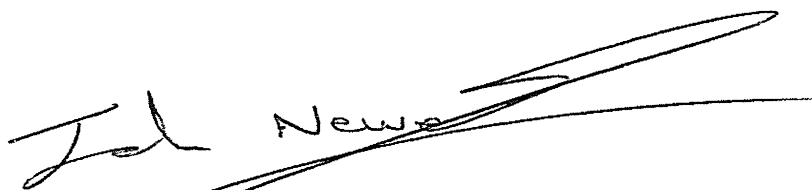
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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.

A handwritten signature in black ink, appearing to read 'John Newell', is written over a horizontal line.

John Newell FCA

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

2 May 2025

POOLE SOCIETY FOR YOUNG MUSICIANS

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		8,154	5,720
Other trading activities	2	41,773	47,000
Total		<u>49,927</u>	<u>52,720</u>
EXPENDITURE ON			
Raising funds	3	15,473	11,213
Charitable activities			
Charitable activities		27,183	31,063
Other		-	3,955
Total		<u>42,656</u>	<u>46,231</u>
NET INCOME		7,271	6,489
RECONCILIATION OF FUNDS			
Total funds brought forward		39,621	33,132
TOTAL FUNDS CARRIED FORWARD		<u>46,892</u>	<u>39,621</u>

The notes form part of these financial statements

POOLE SOCIETY FOR YOUNG MUSICIANS

BALANCE SHEET
31 December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Debtors	6	1,957	3,006
Cash at bank and in hand		46,713	38,872
		<u>48,670</u>	<u>41,878</u>
CREDITORS			
Amounts falling due within one year	7	(1,778)	(2,257)
		<u>46,892</u>	<u>39,621</u>
NET CURRENT ASSETS			
		<u>46,892</u>	<u>39,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>46,892</u>	<u>39,621</u>
NET ASSETS		<u>46,892</u>	<u>39,621</u>
FUNDS	8		
Unrestricted funds		46,892	39,621
TOTAL FUNDS		<u>46,892</u>	<u>39,621</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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 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 2024

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

	2024	2023
	£	£
Workshop and summer school	24,056	25,518
Sponsorships	10,846	15,563
Ticket sales	6,743	5,814
Refreshment donations	128	105
	<hr/>	<hr/>
	41,773	47,000
	<hr/>	<hr/>

POOLE SOCIETY FOR YOUNG MUSICIANS

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

3. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Hall hire	4,166	4,350
Performers fees	4,590	6,395
Music	722	827
Advertising and donations	190	272
Support costs	5,805	(631)
	<u>15,473</u>	<u>11,213</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

The musical director received a payment of £1,760 (2023: £2,410) for coaching and organising musical events.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	5,720
Other trading activities	47,000
Total	<u>52,720</u>
EXPENDITURE ON	
Raising funds	11,213
Charitable activities	
Charitable activities	31,063
Other	3,955
Total	<u>46,231</u>
NET INCOME	6,489
RECONCILIATION OF FUNDS	
Total funds brought forward	33,132
TOTAL FUNDS CARRIED FORWARD	<u>39,621</u>

POOLE SOCIETY FOR YOUNG MUSICIANS

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Gift aid recoverable	1,356	1,145
Prepayments and accrued income	-	1,098
Prepayments	601	763
	<u>1,957</u>	<u>3,006</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accrued expenses	<u>1,778</u>	<u>2,257</u>

8. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	39,621	7,271	46,892
	<u>39,621</u>	<u>7,271</u>	<u>46,892</u>
TOTAL FUNDS	<u>39,621</u>	<u>7,271</u>	<u>46,892</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,927	(42,656)	7,271
	<u>49,927</u>	<u>(42,656)</u>	<u>7,271</u>
TOTAL FUNDS	<u>49,927</u>	<u>(42,656)</u>	<u>7,271</u>

Comparatives for 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>

POOLE SOCIETY FOR YOUNG MUSICIANS

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024**

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	52,720	(46,231)	6,489
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>52,720</u>	<u>(46,231)</u>	<u>6,489</u>

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

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	33,132	13,760	46,892
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>33,132</u>	<u>13,760</u>	<u>46,892</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	102,647	(88,887)	13,760
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>102,647</u>	<u>(88,887)</u>	<u>13,760</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

POOLE SOCIETY FOR YOUNG MUSICIANS

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	6,798	4,575
Gift aid	1,356	1,145
	<hr/> 8,154	<hr/> 5,720
Other trading activities		
Workshop and summer school	24,056	25,518
Sponsorships	10,846	15,563
Ticket sales	6,743	5,814
Refreshment donations	128	105
	<hr/> 41,773	<hr/> 47,000
Total incoming resources	49,927	52,720
EXPENDITURE		
Raising donations and legacies		
Hall hire	4,166	4,350
Performers fees	4,590	6,395
Music	722	827
Advertising and donations	190	272
	<hr/> 9,668	<hr/> 11,844
Charitable activities		
Organisational fees	1,100	1,150
Coaching	24,615	28,049
Tuning	125	160
Consumables and refreshments	1,168	635
	<hr/> 27,008	<hr/> 29,994
Support costs		
Information technology		
Computer consumables	60	132
Other		
Administration fees	1,230	680
Accountancy	518	1,050
Insurance and membership	1,110	-
Safeguarding and pastoral care	360	150
Carried forward	3,218	1,880

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 2024

	2024	2023
	£	£
Other		
Brought forward	3,218	1,880
Postage and stationery	548	857
Sundries	2,154	1,524
	<u>5,920</u>	<u>4,261</u>
Total resources expended	<u>42,656</u>	<u>46,231</u>
Net income	<u><u>7,271</u></u>	<u><u>6,489</u></u>

This page does not form part of the statutory financial statements