

THE ABSOLUTE MUSIC TRUST

YEAR TO 31 AUGUST 2024

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THE ABSOLUTE MUSIC TRUST

1. Background, reference and administrative details

- 1.1. Name: The Absolute Music Trust ('AMT').
- 1.2. Charity Number (Charity Commission): 1174528.
- 1.3. Principal Office: 855 Ringwood Road Knighton Heath Industrial Estate, Bournemouth BH11 8NE.
- 1.4. Trustees: (As at the date of this Annual Report) Lisa Coley, Johnathon Denton, Richard Gosler, Joe Musker, Matthew Payne (appointed 10 December 2024) and Mark Wilton-Patrick (appointed 10 December 2024).
- 1.5. Other key personnel:
 - Chief Executive (Alan Barclay)
 - Chief Facilitator/Music Session Organiser (Jamie King)
 - Co-ordinator of Peripatetic Teaching (Maxine Katori)
- 1.6. The Charity banks with HSBC.
- 1.7. The Charity does not currently have Solicitors. Legal advice, where necessary, has been provided by Mark Furber (retired Trustee) who is a retired Solicitor.
- 1.8. Independent Examiner – James Robinson (a partner of) PKF Francis Clark, Towngate House 2-8 Parkstone Road, Poole, Dorset, BH15 2PW.
- 1.9. Main objects:

The Charity's objects (as recorded at the Charity Commission) are:

'The advancement of music education for the benefit of the public in the Dorset/Hampshire area, in particular but not exclusively for the benefit of disadvantaged persons and in particular but not exclusively by the provision of:

- (i) *Musical instruments;*
- (ii) *Tuition or instruction.*

For this purpose 'Disadvantaged Persons' shall include any individual or group of individuals who (i) suffer from a physical, mental or other impairment; or (ii) who, for whatever reason whether financial or otherwise, have restricted access to music and musical instruments; or (iii) whom the charity trustees believe would benefit from greater access to music'.

2. Structure, governance and management

- 2.1 How the Charity is constituted: Charitable Incorporated Organisation.
- 2.2 Organisational structure: The Charity was established on 24 August 2017 by adopting the Model Constitution for a CIO (as amended) ('the Constitution') and registered with the Charity Commission on 6 September 2017.
- 2.3 During the relevant period there were four Trustees (see paragraph 1.4 above). The Charity has no subsidiaries. It has no co-operation agreements or formal understandings with any other charities or other bodies. However, the Charity does have a number of informal relationships with other organisations including local schools and educational establishments which help the Charity to identify groups and individuals who might benefit from the Charity's activities.

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- 2.4 How Trustees are appointed and trained: The Charity has no formal policy on the induction of Trustees. It does have an ongoing policy to identify and encourage people with useful skills and from different backgrounds and walks of life to join either as Trustees or volunteers. In the event that new Trustees are appointed it will have regard to both its Recruitment Policy and Section 10(2) of the Constitution which states:

'In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO'.

Because the Charity is small it has no formal policy on the training of Trustees except that all Trustees and other personnel providing services to it (e.g. freelance teachers) are DBS checked. Training opportunities are identified and Trustees are encouraged to attend if they wish.

- 2.5 Decision – making/delegation: Trustee meetings are usually held bi-monthly to discuss both strategic and operational matters. Decisions are taken on the basis of one person, one vote. Decisions concerning the day-to-day implementation of the Charity's activities (i.e. the music-making sessions) are taken by Jamie King, the Chief Facilitator, in consultation with the other Trustees. Ad-hoc meetings take place between Mr King and the other Trustees between formal bi-monthly Trustee meetings in order to keep funding and operational matters under review.

The Trustees are well aware of Section 9 of the Constitution which states:

'It is the duty of each charity trustee: (a) to exercise his or her powers and to perform his or her functions in his or her capacity as a trustee of the CIO in the way he or she decides in good faith would be most likely to further the purposes of the CIO.....'

- 2.6 Other staff: The Charity only has one direct employee. The Chief Facilitator (Mr. King) is paid by the Charity out of charitable income. The former is paid from general charitable income. Other teachers are freelance and not employed by the Charity but are paid out of the teaching income.
- 2.7 Other than the staff referred to in paragraph 2.6 above, all other people giving time and services to the Charity do so on a voluntary basis, including the Trustees.
- 2.8 Factors within and outside the Charity's control which are relevant to achievement of its objectives:

- 2.8.1 on the positive side, the Charity benefits from the following:

- having a low-cost base. The Charity benefits from being able to use the premises and facilities at Absolute Music in Bournemouth, from which it rents studio space at a competitive rate;
- the Charity also has the use of musical instruments and other equipment largely for free. This includes electric guitars, keyboards, full drum kits etc..... together with state-of-the-art recording equipment which allows the Charity to provide participants with a quality musical experience;
- there are on hand experienced musicians into whose knowledge and expertise the Charity can tap;
- the time and services given to it by its Trustees and other volunteers.

- 2.8.2 at the same time, the Trustees have identified two main operational risks which it is seeking to address:

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- The Charity is currently looking to recruit volunteers, both at Trustee and staffing level, with a passion for music and who will widen the Charity's base of expertise. In particular, the Charity is looking to recruit Trustees from different backgrounds, ethnicities etc.....;
- at present the Charity is being run on a limited budget. Various fundraising initiatives were undertaken during the period in question, but these only provided limited funds and the Charity does not yet have the profile to attract major private donations. The Trustees are working hard to secure long-term funding through (for example) available grants.

3. **Financial Review**

3.1 The Charity's accounting reference date is 31 August. The annual accounts ('the Accounts') are for the period 1 September 2023 to 31 August 2024.

3.2 Reserves Policy:

The Board of Trustees has examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be no less than the provisional cost of staff redundancies currently assessed to be £6,500. Unrestricted reserves are held for the following purposes:

- To maintain services through periods of reduced funding and cash flow;
- To develop new projects;
- To pay redundancy and recruitment costs; and
- To respond to adverse incidents.

At the year end the charity held total unrestricted reserves (excluding designated funds) of £12,428 (2023: £11,018) and restricted reserves of £21,444 (2023: £0.00) which is deemed sufficient.

3.4 The Charity has no investments.

3.5 Source of funds: The Charity is funded by a combination of the following:

- private donations;
- surplus income from private lessons in local schools;
- grants; and
- small fundraising activities.

3.6 Statement of principal financial management policies: The Charity has a formal Financial Management Policy. It states that the Charity will follow 'best practice' including, in particular:

3.6.1 Financial records will be kept so that the Charity can:

- meet its legal and other obligations e.g. HMRC and charity reporting;
- enable the Trustees to have control over the organisation's finances; and
- demonstrate appropriate use of funds to funders and others;

3.6.2 Any payment of £500 or more must only be made on the joint instruction of the Chief Executive and at least two Trustees one of whom is not employed by, or connected with, Absolute Music Limited;

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- 3.6.3 A financial summary of income and expenditure is presented to the Trustees at each bi-monthly Trustee meeting; and
- 3.6.4 All expenditure can be made only in the direct or indirect furtherance of the charitable objectives and in line with (if applicable) funders' requirements.

4. **Public Benefit statement**

The Trustees are satisfied that the Charity has, during the period in question, carried out its charitable purposes for the public benefit.

In particular:

- (1) The Charity has pursued its charitable purpose of encouraging participation in music of all kinds particularly amongst groups of disadvantaged persons who, for whatever reason, have limited access to music-making facilities. A list of some of the key activities undertaken is set out at paragraph 4.7 above.
- (2) The Trustees are satisfied that the charitable activities have been carried out for the public benefit in that:
 - the charitable purpose is beneficial and no harm results from the pursuance of the charitable purpose;
 - the charitable purpose benefits a sufficient section of the public (particularly anyone who is 'disadvantaged' and who - for whatever reason, whether health or finance-related or otherwise
 - does not have easy access to music-making facilities); and
- (3) The Trustees are aware of the Charity Commission's public benefit guidance ('the Guidance') and have complied with their duty to have due regard to the Guidance when exercising any powers or duties to which the Guidance is relevant.

Signed on behalf of the Trustees who held office during the relevant period:

Jonathon Denton

Signed by:

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20 June 2025
Date:

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RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

| | Unrestricted £ | 2024 Restricted £ | Total £ | 2023 £ |
|---|-------------------|-------------------------|------------------|-----------------|
| RECEIPTS | | | | |
| Peripatetic Teaching Income | 60,915 | - | 60,915 | 63,120 |
| Donations | 5,406 | - | 5,406 | 4,918 |
| Workshop income | 29,911 | - | 29,911 | 20,104 |
| Grants | - | 34,015 | 34,015 | - |
| TOTAL RECEIPTS | 96,232 | 34,015 | 130,247 | 88,142 |
| PAYMENTS | | | | |
| Teaching Salaries | (57,132) | - | (57,132) | (61,692) |
| Overheads | (3,961) | (701) | (4,662) | (1,984) |
| Workshops | (33,730) | (11,870) | (45,600) | (25,620) |
| TOTAL PAYMENTS | (94,823) | (12,571) | (107,394) | (89,296) |
| NET RECEIPTS / (PAYMENTS) BEFORE TRANSFERS | 1,409 | 21,444 | 22,853 | (1,154) |
| TRANSFERS BETWEEN FUNDS | - | - | - | - |
| NET RECEIPTS/(PAYMENTS) FOR THE YEAR | 1,409 | 21,444 | 22,853 | (1,154) |
| CASH FUNDS BROUGHT FORWARD AT 1 SEPTEMBER | 11,018 | - | 11,018 | 12,172 |
| CASH FUNDS CARRIED FORWARD 31 AUGUST | 12,428 | 21,444 | 33,872 | 11,018 |

THE ABSOLUTE MUSIC TRUST
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 AUGUST 2024

| | Unrestricted £ | 2024 Restricted £ | Total £ | 2023 £ |
|--------------------------|-------------------|-------------------------|-------------|-------------|
| MONETARY ASSETS | | | | |
| Bank and Cash Balances | | | | |
| HSBC AMT current account | 12,428 | 21,444 | 33,872 | 11,018 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 12,428 | 21,444 | 33,872 | 11,018 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| NET ASSETS | 12,428 | 21,444 | 33,872 | 11,018 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

The accounts on pages 12 to 13 were approved by the Trustees on.....and signed on their behalf by:

20 June 2025

Signed by:

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Jonathon Denton

THE ABSOLUTE MUSIC TRUST
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 AUGUST 2024

Independent Examiner's Report to the Trustees of The Absolute Music Trust

I report to the trustees on my examination of the accounts of The Absolute Music Trust (the CIO) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 CIO as required by section 130 of the Act;
- or
2. the accounts do not accord with those records.

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.

DocuSigned by:

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James Robinson FCA FCCA
A Partner of PKF Francis Clark
Chartered Accountants
Poole

23 June 2025
Date:

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2-8 Parkstone Road
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