

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2022
for
Greenwich Music School
Trading as Greenwich Music School

Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

Greenwich Music School
Trading as Greenwich Music School

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for the Year Ended 31 August 2022

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Greenwich Music School
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Report of the Trustees
for the Year Ended 31 August 2022

Our mission is to enable creative, artistic and personal growth through music education, for the people of Greenwich and surrounding areas by delivering and developing high quality music education for all.

We address the lack of sustained, holistic music education provision which offers opportunities to progress and fulfil potential.

We work with all ages, from babies to adults, welcoming all members of the general public. Our Bursary Fund supports beneficiaries suffering financial hardship which would otherwise severely limit their access to music education.

Each year GMS benefits over 2200 people of all ages living in and around Greenwich. We have a staff team of one full-time plus three part-time, plus thirty-two professional self-employed music teachers working between 1-3 days per week.

Our programme is carefully designed to provide access, quality and progression, and to address the wide variety of needs at many levels of age and ability. We provide:

- o Instrument / singing lessons, for beginners to advanced level
- o Early years music making for ages 0-5 and parents/carers
- o Courses to make music together and learn about music, including bands, choir and music writing classes
- o Workforce development through professional training & CPD for teachers, GMS teacher network, teacher training
- o London Conducting Academy, nurturing early career professionals in one of Europe's leading conductor courses

Future plans

During the next year we plan to consolidate and grow our activity using the significantly increased capacity of our new premises at The Stables, reaching out to new areas and building partnerships to serve more communities in Greenwich and South-East London.

We will continue to build our relationships and partnerships with other organisations, particularly in the local area, working to strengthen connections with diverse communities, support and improve music education in existing settings and networks, and to leverage support and funding to further our work and vision.

During a period that looks set to continue turbulent and challenging financially, both for households and organisations, Greenwich Music School will continue to enhance its resilience, responsibly investing in our growth and remaining efficient and agile to face each challenge.

Review of the year

The Stables, Charlton

**Greenwich Music School
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**Report of the Trustees
for the Year Ended 31 August 2022**

Greenwich Music School continued to flourish in this fifth year since our foundation, building an ever-growing musical community which began to outgrow our premises. With venue space for one-to-one lessons full and new enquiries continuing to arrive daily, we developed an expansion plan to invest in additional premises so that we can grow our programme of activity.

A beautiful space at The Stables, Charlton House became available, and we worked to set up a new teaching centre at this location. This set-up work is ongoing, and includes refurbishment works to improve accessibility, education capabilities and efficiency. The building is historic and Grade 1 listed, so particular care is needed with any changes.

An expansion allows us to consolidate for the first time group teaching, one-to-one lessons and a small office in one contained venue. More opportunities will be created for learners to feel greater belonging to our artistic community, for teachers to share ideas and best practice, and for executive, office and teaching teams to keep more in touch and build the organisational culture and quality standards.

The investment in premises increases our fixed room capacity by around 100%, allowing us to serve a significantly larger community from across Greenwich, South East London and beyond.

Access and community

During the year we supported over 60 students and families through our Bursary Fund, including 51 young people who received ongoing long term support towards lesson fees having demonstrated consistently good engagement, effort and attendance, as well as ongoing financial need. We developed our marketing and organisational relationships to reach ever more of those facing barriers to accessing high quality music education.

We worked with Young Greenwich, the youth service delivered by Charlton Athletic Community Trust (CACT) on behalf of the Royal Borough of Greenwich, to run creative band, song-writing and guitar workshops at Valley Central Youth Club, The Valley football stadium as part of the borough youth service Young Greenwich holiday programme "Futureversity Summer 2022". There was no charge to attend the sessions, which were for young people who live, work or study in Greenwich.

In May we took part in a local community day organised by Charlton & Blackheath Amateur Horticultural Society in the grounds of Charlton House. We held mini-sessions to explore everyday music-making with the local community, including instrument-making and singing.

Mindful of our mission for the public benefit and amidst a challenging financial environment with increased cost of living and inflation at 8%, we took the decision to protect our community of learners and increase lesson fees by just 3%, challenging our organisation to be ever more efficient and prudent. We were delighted that several members of the community came forward to join our Amici friends scheme, supporting GMS through a monthly donation.

Saturday creative bands programme

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Responding to input from young people, as well as parents and teachers, and following pilot courses in school holidays, we launched a Saturday rock, pop and songwriting programme which includes band classes, a songwriting workshop, music theory, and instrument lessons for young people - both beginners and more experienced players.

The programme takes place in the well-equipped music department of Thomas Tallis School, a large comprehensive school in Kidbrooke. The students gave their first performances at our Spring term concert at Mycenae House and were well received.

We will continue to evolve and reshape this programme in response to the needs of young people in different communities across the area, both those who have already joined, and those who are not yet part of it.

Awards and recognition

We were thrilled to win the Tourism and Culture Award at the Best of Royal Greenwich Business Awards 2021, which took place on 22nd October at the InterContinental O2 hotel.

Royal Borough of Greenwich council received 235 applications for the 9 award categories. Judges were impressed by our inclusive, agile and resilient response to the pandemic and our award category was sponsored by Visit Greenwich and the O2. This award recognises our position as a leading cultural organisation in the area.

Greenwich Music School was shortlisted for the award for Excellence in Primary / Early Years at the prestigious Music & Drama Education Awards 2022, which took place at the Marriott Grosvenor Square, London, on March 23rd 2022. Our category was sponsored by Classic FM, along with headline sponsor Casio.

Our shortlisting was for our project 'Musical Beginnings' which developed a partnership and programme to increase music-making in the first year for babies. It is designed and directed by the Principal, Bethan Scolding and was funded by Youth Music.

Early Years music in the community

The second phase was completed of our flagship early years music project, Music Beginnings, in partnership with Quaggy Development Trust (QDT) and funded by Youth Music to improve access and grow sustained music-making opportunities for the 0-5s in Greenwich.

We delivered:

- o 25 parent & baby sessions for 0-1 year olds
- o 200 songbooks and shakers with accompanying online videos
- o Ukulele tuition for 11 QDT staff
- o Music-leader mentoring at Quaggy nursery
- o Training in children's musical play (Jane Parker, TakeArt), for QDT and GMS teams
- o Embedded workforce development - skill sharing, journaling, team reflection

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Report of the Trustees
for the Year Ended 31 August 2022

Our partnership with QDT to deliver sessions through QDT children's centres helped us to reach families facing significant economic barriers to music education, with these centres each serving different areas of significant economic deprivation (according to the ONS Index of Multiple Deprivation).

Structured impact monitoring demonstrated that the project grew QDT staff skills to initiate musical interactions with babies and children; to scaffold and support babies' and children's musical play; and to spot opportunities to interact musically with babies and children.

By creating opportunities for parents/carers to learn about baby's musical development, and enjoy making music with their baby, the project grew parent/carer confidence to interact musically with their baby, and to explore music at home with their baby.

Workforce development

Aware of a skills gap in the market, we set up an apprenticeship scheme for group music leaders. After an open recruitment process two apprentices were successful and joined us for a programme of hands-on training and learning during the summer term, led by our Principal. A realistic level of reimbursement ensured that financial background was not a barrier for this opportunity.

We continued to grow our Teacher Network, connecting teachers across South East London working in every music education context.

Fundraising

In October we were delighted to receive a grant of £18,000 from Foyle Foundation, one of the UK's leading arts and education trusts. The grant was awarded towards core costs and to support and strengthen provision of music learning opportunities in deprived areas of Greenwich, Lewisham & South East London. GMS is sincerely grateful to Foyle Foundation for this support.

Following generous support from Orinoco Foundation for our Bursary Fund of \$10,000 (USD) in each year 2020 and 2021, the foundation gave \$20,000 this year. This significantly increases our ability to provide subsidised places and thus to increase access to high quality music education.

We were selected as one of three local causes for support through the Co-op Local Community Fund, with Co-op members country-wide able to choose GMS as their cause, to receive 2p for every pound spent on Co-op goods for one year from late October. Our community and wider supporters raised over £990 by the end of August, with at least as much again expected by the time our place finishes, in October 2022. The money raised goes to our Bursary Fund.

GMS were very pleased to be drawn in the August 2021 lottery draw at the Arnold Clark Community Fund, winning £1000 for our Bursary Fund.

Through supportive facilitation from Royal Borough Greenwich we were awarded government funding in the form of £10,000 through the Business Resilience Grant Scheme, and £2,667 through the Omicron Hospitality and Leisure Grant.

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**Report of the Trustees
for the Year Ended 31 August 2022**

To help foster ongoing support from those members of our community able to give monthly, we launched our 'Amici' friends scheme at the Autumn term student platform concerts in December. The scheme is designed with different tiers, each illustrated with examples of the type of activity it could support.

Strategic priorities

The board and senior leadership worked on plans for our next steps to further access and diversity throughout our provision, with a review planned during late 2022 of our current approach and activity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Constitution of Greenwich School, and is a Charitable Incorporated Organisation (Foundation structure) whose only voting member are its charity trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1176649

Principal address

Vanbrugh Studio
137 Vanbrugh Hill
Greenwich
London
SE10 9HP

Trustees

L Beveridge
R Hill
S Stockley
Y Zheng
B Rous

Independent Examiner

Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

Approved by order of the board of trustees on 1 March 2023 and signed on its behalf by:



Trustee

**Independent Examiner's Report to the Trustees of
Greenwich Music School**

Independent examiner's report to the trustees of Greenwich Music School

I report to the charity trustees on my examination of the accounts of Greenwich Music School (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of _ which is one of the listed bodies.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Darren Franks BA FCCA
Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

1 March 2023

Greenwich Music School
Trading as Greenwich Music School

Statement of Financial Activities
for the Year Ended 31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>363,324</u>	<u>18,934</u>	<u>382,258</u>	<u>305,312</u>
EXPENDITURE ON					
Raising funds	2	12,315	-	12,315	21,059
Charitable activities					
Tuition		354,767	20,911	375,678	259,802
Other		<u>480</u>	<u>-</u>	<u>480</u>	<u>3,166</u>
Total		<u>367,562</u>	<u>20,911</u>	<u>388,473</u>	<u>284,027</u>
NET INCOME/(EXPENDITURE)		(4,238)	(1,977)	(6,215)	21,285
RECONCILIATION OF FUNDS					
Total funds brought forward		38,519	11,125	49,644	28,359
TOTAL FUNDS CARRIED FORWARD		<u><u>34,281</u></u>	<u><u>9,148</u></u>	<u><u>43,429</u></u>	<u><u>49,644</u></u>

The notes form part of these financial statements

Greenwich Music School
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Balance Sheet
31 August 2022

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds £
FIXED ASSETS					
Tangible assets	5	50,205	-	50,205	53,003
CURRENT ASSETS					
Debtors	6	19,648	-	19,648	10,679
Cash at bank and in hand		73,956	9,148	83,104	107,415
		<u>93,604</u>	<u>9,148</u>	<u>102,752</u>	<u>118,094</u>
CREDITORS					
Amounts falling due within one year	7	(46,583)	-	(46,583)	(27,954)
		<u>47,021</u>	<u>9,148</u>	<u>56,169</u>	<u>90,140</u>
NET CURRENT ASSETS					
		97,226	9,148	106,374	143,143
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	8	(62,945)	-	(62,945)	(93,499)
		<u>34,281</u>	<u>9,148</u>	<u>43,429</u>	<u>49,644</u>
NET ASSETS					

The notes form part of these financial statements

Greenwich Music School
Trading as Greenwich Music School

Balance Sheet - continued
31 August 2022

FUNDS	10		
Unrestricted funds:			
General fund		34,281	38,519
Restricted funds:			
Bursary Fund		7,773	4,639
Youth Music Fund		-	5,111
Postlethwaite Fund		1,375	1,375
		<u>9,148</u>	<u>11,125</u>
		<u> </u>	<u> </u>
TOTAL FUNDS		<u><u>43,429</u></u>	<u><u>49,644</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 March 2023 and were signed on its behalf by:

Trustee

Greenwich Music School
Trading as Greenwich Music School

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 33% on cost

Taxation

The charity is exempt from 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.

Greenwich Music School
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Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. RAISING FUNDS

Raising donations and legacies

	31.8.22	31.8.21
	£	£
Support costs	3,766	15,681
	<u> </u>	<u> </u>

Investment management costs

	31.8.22	31.8.21
	£	£
Property repairs	1,226	273
Interest payable and similar charges	4,575	5,105
	<u> </u>	<u> </u>
	5,801	5,378
	<u> </u>	<u> </u>
Aggregate amounts	12,315	21,059
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Greenwich Music School
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Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	239,382	65,930	305,312
EXPENDITURE ON			
Raising funds	21,059	-	21,059
Charitable activities			
Tuition	187,225	72,577	259,802
Other	3,166	-	3,166
Total	211,450	72,577	284,027
NET INCOME/(EXPENDITURE)	27,932	(6,647)	21,285
RECONCILIATION OF FUNDS			
Total funds brought forward	10,587	17,772	28,359
TOTAL FUNDS CARRIED FORWARD	38,519	11,125	49,644

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Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2021	49,946	31,230	81,176
Additions	-	16,807	16,807
	<u>49,946</u>	<u>48,037</u>	<u>97,983</u>
At 31 August 2022	49,946	48,037	97,983
DEPRECIATION			
At 1 September 2021	9,383	18,790	28,173
Charge for year	4,056	15,549	19,605
	<u>13,439</u>	<u>34,339</u>	<u>47,778</u>
At 31 August 2022	13,439	34,339	47,778
NET BOOK VALUE			
At 31 August 2022	<u>36,507</u>	<u>13,698</u>	<u>50,205</u>
At 31 August 2021	<u>40,563</u>	<u>12,440</u>	<u>53,003</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade debtors	17,830	1,123
Other debtors	1,818	9,556
	<u>19,648</u>	<u>10,679</u>

Greenwich Music School
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Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Bank loans and overdrafts (see note 9)	30,554	25,113
Trade creditors	10,924	300
Taxation and social security	1,744	866
Other creditors	3,361	1,675
	<u>46,583</u>	<u>27,954</u>

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

	31.8.22	31.8.21
	£	£
Bank loans (see note 9)	<u>62,945</u>	<u>93,499</u>

9. LOANS

An analysis of the maturity of loans is given below:

	31.8.22	31.8.21
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>30,554</u>	<u>25,113</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>48,139</u>	<u>30,554</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>14,806</u>	<u>62,945</u>

Greenwich Music School
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Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

10. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	38,519	(4,238)	34,281
Restricted funds			
Bursary Fund	4,639	3,134	7,773
Youth Music Fund	5,111	(5,111)	-
Postlethwaite Fund	1,375	-	1,375
	<u>11,125</u>	<u>(1,977)</u>	<u>9,148</u>
TOTAL FUNDS	<u><u>49,644</u></u>	<u><u>(6,215)</u></u>	<u><u>43,429</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	345,324	(349,562)	(4,238)
The Foyle Foundation	18,000	(18,000)	-
	<u>363,324</u>	<u>(367,562)</u>	<u>(4,238)</u>
Restricted funds			
Bursary Fund	17,963	(14,829)	3,134
Youth Music Fund	971	(6,082)	(5,111)
	<u>18,934</u>	<u>(20,911)</u>	<u>(1,977)</u>
TOTAL FUNDS	<u><u>382,258</u></u>	<u><u>(388,473)</u></u>	<u><u>(6,215)</u></u>

Greenwich Music School
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Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	10,587	27,932	38,519
Restricted funds			
Bursary Fund	-	4,639	4,639
Youth Music Fund	8,736	(3,625)	5,111
Postlethwaite Fund	1,375	-	1,375
Restricted	7,661	(7,661)	-
	<u>17,772</u>	<u>(6,647)</u>	<u>11,125</u>
TOTAL FUNDS	<u><u>28,359</u></u>	<u><u>21,285</u></u>	<u><u>49,644</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	239,382	(211,450)	27,932
Restricted funds			
The Social Enterprise Support Fund (UnLtd)	39,245	(39,245)	-
Bursary Fund	15,685	(11,046)	4,639
Youth Music Fund	-	(3,625)	(3,625)
Restricted	11,000	(18,661)	(7,661)
	<u>65,930</u>	<u>(72,577)</u>	<u>(6,647)</u>
TOTAL FUNDS	<u><u>305,312</u></u>	<u><u>(284,027)</u></u>	<u><u>21,285</u></u>

Greenwich Music School
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Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

10. MOVEMENT IN FUNDS - continued

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

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	10,587	23,694	34,281
Restricted funds			
Bursary Fund	-	7,773	7,773
Youth Music Fund	8,736	(8,736)	-
Postlethwaite Fund	1,375	-	1,375
Restricted	7,661	(7,661)	-
	<u>17,772</u>	<u>(8,624)</u>	<u>9,148</u>
TOTAL FUNDS	<u>28,359</u>	<u>15,070</u>	<u>43,429</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	584,706	(561,012)	23,694
The Foyle Foundation	18,000	(18,000)	-
	<u>602,706</u>	<u>(579,012)</u>	<u>23,694</u>
Restricted funds			
The Social Enterprise Support Fund (UnLtd)	39,245	(39,245)	-
Bursary Fund	33,648	(25,875)	7,773
Youth Music Fund	971	(9,707)	(8,736)
Restricted	11,000	(18,661)	(7,661)
	<u>84,864</u>	<u>(93,488)</u>	<u>(8,624)</u>
TOTAL FUNDS	<u>687,570</u>	<u>(672,500)</u>	<u>15,070</u>

**Greenwich Music School
Trading as Greenwich Music School**

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

Greenwich Music School
Trading as Greenwich Music School

Detailed Statement of Financial Activities
for the Year Ended 31 August 2022

	31.8.22 £	31.8.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	3,000
Grants	49,601	62,930
Tuition Fees	332,650	239,382
Bank Interest	7	-
	<hr/>	<hr/>
	382,258	305,312
Total incoming resources	382,258	305,312
EXPENDITURE		
Other trading activities		
Purchases	933	-
Investment management costs		
Property repairs	1,226	273
Bank loan interest	-	5,105
Interest Paid	4,575	-
	<hr/>	<hr/>
	5,801	5,378
Charitable activities		
Wages	44,602	44,906
Sub Contractors	216,044	146,941
Pensions	1,085	798
Room Hire	52,951	24,453
Light and heat	3,469	2,656
Depreciation of tangible fixed assets	19,605	14,573
Grants to individuals	14,829	11,046
	<hr/>	<hr/>
	352,585	245,373
Other		
Staff Training	480	1,546

This page does not form part of the statutory financial statements

Greenwich Music School
Trading as Greenwich Music School

Detailed Statement of Financial Activities
for the Year Ended 31 August 2022

	31.8.22 £	31.8.21 £
Support costs		
Management		
Advertising	3,766	15,591
Finance		
Other operating leases	735	780
Bank charges	99	3,142
	<hr/> 834	<hr/> 3,922
Other		
Insurance	1,376	923
Telephone	1,326	887
Postage and stationery	1,168	246
Sundries	1,119	620
Cleaning	3,505	3,440
Computer Costs	9,080	4,278
	<hr/> 17,574	<hr/> 10,394
Other 2		
Travelling	320	203
Governance costs		
Accountancy and legal fees	6,180	1,620
	<hr/> 388,473	<hr/> 284,027
Total resources expended		
	<hr/> 388,473	<hr/> 284,027
Net (expenditure)/income	<hr/> (6,215) <hr/>	<hr/> 21,285 <hr/>

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