

Charity number: 1178102

Henley Music School CIO

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 July 2020

Henley Music School CIO
Contents Page
For the year ended 31 July 2020

Independent Examiner's Report to the Trustees	1
Statement of Financial Activities	2
Statement of Financial Position	3
Notes to the Financial Statements	4 to 6
Detailed Statement of Financial Activities	7

Henley Music School CIO
Report of the Trustees
For the year ended 31 July 2020

I report to the trustees on my examination of the accounts of the charity for the year ended 31 July 2020.

Responsibilities and basis of report

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

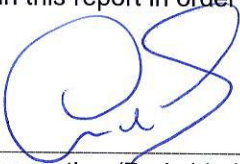
I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.



ACS Accounting (Berkshire) Ltd
Chartered Management Accountants
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RG40 1AP

19 March 2021

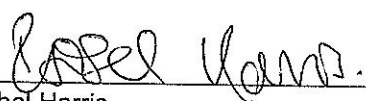
Henley Music School CIO
Statement of Financial Activities
For the year ended 31 July 2020

	Notes	Unrestricted funds £	2019 £
Income and endowments from:			
Donations and legacies	2	77,826	53,438
Charitable activities			
Music Education		10,398	13,570
Investments			
Other interest receivable		5	-
Total		88,229	67,008
Expenditure on:			
Charitable activities			
Music Education		(62,169)	(64,890)
Total		(62,169)	(64,890)
Net income		26,060	2,118
Reconciliation of funds			
Total funds brought forward		16,396	-
Total funds carried forward		42,456	2,118

Henley Music School CIO
Statement of Financial Position
As at 31 July 2020

	Notes	2020 £	2019 £
Current assets			
Debtors	6	3,610	2,107
Cash at bank and in hand		40,046	17,936
		43,656	20,043
Creditors: amounts falling due within one year	7	(1,200)	(3,647)
Net current assets		42,456	16,396
Total assets less current liabilities		42,456	16,396
Net assets		42,456	16,396
The funds of the charity			
Unrestricted income funds	8	42,456	16,396
Total funds		42,456	16,396

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:


 Isobel Harris
 Trustee
 19 March 2021

Henley Music School CIO
Notes to the Financial Statements
For the year ended 31 July 2020

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

Henley Music School CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

Funds

Reserves are held at yearend totalling £16,396 being a £2,118 surplus from this the first year since the charity was registered and £14,278 brought into the charity on the transfer of operations from Henley Music School CIC (£12,324 of deferred income and £1,954 of reserves)

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

2. Income from donations and legacies

	2020	2019
	£	£
Unrestricted funds		
Donations received	51,176	53,438
Legacies received	26,650	-
	77,826	53,438

3. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2020	2019
	£	£
Accountancy fees	739	720
Staff pension contributions	760	558

Henley Music School CIO
Notes to the Financial Statements Continued
For the year ended 31 July 2020

4. Staff costs and emoluments

Total staff costs for the year ended 31 July 2020 were:

	2020	2019
	£	£
Salaries and wages	45,956	53,472
Social security costs	1,384	1,065
Pension costs	760	558
	48,100	55,095

5. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

6. Debtors

	2020	2019
	£	£
Amounts due within one year:		
Trade debtors	-	1,015
Other debtors	3,610	1,092
	3,610	2,107

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	461	-
Other creditors	-	(598)
Accruals and deferred income	739	4,245
	1,200	3,647

8. Movement in funds

Unrestricted Funds

	Balance at 01/08/2019	Incoming resources	Outgoing resources	Balance at 31/07/2020
	£	£	£	£
<i>General</i>				
General	16,396	65,189	(58,117)	23,468
Mermaid	-	23,040	(4,052)	18,988
	16,396	88,229	(62,169)	42,456

Henley Music School CIO
Notes to the Financial Statements Continued
For the year ended 31 July 2020

Unrestricted Funds - Previous year

	Balance at 25/04/2018 £	Incoming resources £	Outgoing resources £	Balance at 31/07/2019 £
<i>General</i>				
General	-	67,008	(64,890)	2,118
	-	67,008	(64,890)	2,118

Purpose of unrestricted Funds

Mermaid

The income and property of the CIO must be applied solely towards the promotion of the objects being in short the promotion of musical education for children, young people and by extension adults regardless of ability.

These funds were raised as a result of a one off fund raising activity of a cross channel swim.

General

The income and property of the CIO must be applied solely towards the promotion of the objects being in short the promotion of musical education for children, young people and by extension adults regardless of ability

9. Analysis of net assets between funds

	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	42,456	42,456
	42,456	42,456
Previous year		
	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	16,396	16,396
	16,396	16,396

Henley Music School CIO
Detailed Statement of Financial Activities
For the year ended 31 July 2020

	Mermaid £	Ongoing £	2020 £	2019 £
INCOME AND ENDOWMENT				
Donations and Legacies				
Donations & grants	-	51,176	51,176	53,438
Mermaid Swim Fund Raising	26,650	-	26,650	
	26,650	51,176	77,826	53,438
Charitable activities				
Income from charitable activities (Music Education)	-	10,398	10,398	13,570
	-	10,398	10,398	13,570
Investments				
Other interest receivable	-	5	5	-
	-	5	5	-
Total incoming resources	26,650	61,579	88,229	67,008
EXPENDITURE				
Charitable activities				
Direct costs (Music Education)	-	(825)	(825)	(2,439)
Tutor costs (Music Education)	-	(14,456)	(14,456)	(23,472)
Mermaid Costs incurred (Music Education)	(4,052)	-	(4,052)	-
	(4,052)	(15,281)	(19,333)	(25,911)
SUPPORT COSTS				
Management				
Staff costs - wages & salaries (Music Education)	-	(31,500)	(31,500)	(30,000)
Staff costs - social security costs (Music Education)	-	(1,384)	(1,384)	(1,065)
Staff costs - pension contributions (Music Education)	-	(760)	(760)	(558)
	-	(33,644)	(33,644)	(31,623)
Governance costs				
Accountancy fees (Music Education)	-	(739)	(739)	(720)
Legal and professional fees (Music Education)	-	(1,205)	(1,205)	(108)
Premises costs (Music Education)	-	(845)	(845)	(780)
Motor and travel expenses (Music Education)	-	(177)	(177)	(1)
Other office costs (Music Education)	-	(2,562)	(2,562)	(532)
Insurance (Music Education)	-	(1,173)	(1,173)	(850)
Bursary costs (Music Education)	-	(961)	(961)	(3,255)
Sundry marketing (Music Education)	-	(594)	(594)	(562)
Bookkeeping costs (Music Education)	-	(623)	(623)	(548)
Telephone & Internet (Music Education)	-	(313)	(313)	-
	-	(9,192)	(9,192)	(7,356)
Total resources expended	(4,052)	(58,117)	(62,169)	(64,890)
Net Income	22,598	3,462	26,060	2,118