

REGISTERED CIO NUMBER: CE019129 (England and Wales)
REGISTERED CHARITY NUMBER: 1185720

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
THE BRITISH KODALY ACADEMY CIO**

LDP Luckmans
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THE BRITISH KODALY ACADEMY CIO

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for the year ended 30 June 2023**

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THE BRITISH KODALY ACADEMY CIO

REPORT OF THE TRUSTEES for the year ended 30 June 2023

The trustees present their report with the financial statements of the charity for the year ended 30 June 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The British Kodály Academy is a music educational charity, registered under Charity number 1185720 as a charitable Incorporated Organisation on 9 October 2019.

Public benefit

When planning our activities for the year the trustees consider the Charity Commission's guidance on public benefit.

1. The BKA's aims with regard to the advancement of musical education in the UK are to give access to an internationally highly-regarded approach to music education, in which the skills and concepts are taught in a structured and progressive way - thus helping to address the lack of structure and progression that has been highlighted as a widespread shortcoming in current British music education provision. The Kodály approach, whilst invaluable for music teachers in their work and continued professional development, offers non-specialists an effective way of developing their own understanding and their capacity to teach others. Whilst relevant at all ages, it can be of particular value for those working with very young and primary age children. Generalist class teachers have usually had very little input on music teaching in their initial training and are often reliant on books and CDs for teaching resources. BKA courses build an understanding of the development of musical skills.

2. The BKA's courses are open to anyone whether wanting to develop their musical skills and understanding for their own benefit or, as teachers, wanting to improve their teaching skills. We continue to update our range of provision for training and professional development, and to seek opportunities to widen coverage by taking course bookings through schools or music education groups as well as directly from individuals. Our accredited certificate course arrangements, previously organised in a year-long programme format, were re-launched in 2020 as a series of much shorter, self-standing modules, making participation opportunities more flexible and financially more manageable for students. Eligibility includes people with little or no previous Kodály training, whilst our Kodály Certificate Foundation Course provides for those with no, or very little music experience. For "live" training activities, when possible, the BKA aims to include courses held in different parts of the country to make access easier for people from widely different geographical locations. Meanwhile accessibility has been markedly improved by the growth in online delivery of our training, bringing it within reach of people unable to attend courses face-to-face. The majority of courses are open to all adults, except where previous experience or study on a previous course is required for entry to a higher level course.

3. The BKA is addressing a need for musical and pedagogical development, alongside active music making - recognising music's key importance in enriching the curriculum and in its wider benefits to overall wellbeing in childhood and later life - as attested by teachers and others, and supported by various recent reports. While BKA courses have to be self-financing in most cases, profit is not a motive, most administrative work being done by volunteers who only receive expenses, or a small honorarium in some cases. Profits are sought from other activities, such as sales of books and other resources, to help build a reserve to be used for development, tutor training and additional help for students. Income from membership subscriptions and donations is used to meet Governance and other core expenses. Efforts are made to keep fees to students as low as possible, and concessionary price options are usually provided for the main courses, helping to make them accessible to those on low incomes. Hardship funding is available to further benefit those in difficult circumstances. For the BKA's Summer School usually held annually in August, assistance is also given through the Cecilia Vajda Memorial Scholarship, financed by dedicated donations and fund-raising, with awards made to one or more students in the form of full funding of tuition fees.

Grantmaking

The BKA is not a grant making charity.

THE BRITISH KODALY ACADEMY CIO

REPORT OF THE TRUSTEES for the year ended 30 June 2023

ACHIEVEMENT AND PERFORMANCE

1. Introduction

It is always a great pleasure to prepare our annual report on behalf of the Trustees - and it was a great joy to begin our 2022-23 financial year with an "in-person" Summer School. Some 'live' events took place over the year, although Zoom and other digital platforms retained their place for a variety of online classes and for many of our administrative tasks.

The Trustees believe that, during 2022-23, the BKA continued to fulfil its mission to disseminate Kodály's principles and practices and to promote knowledge and understanding of his philosophy to many people. They want to report on the variety of ways in which the BKA continued over the year to make a contribution to music education in the UK and beyond, to explore ways of increasing outreach and supporting more teachers and music hubs, and to uphold the commitment to individuals looking to develop their own musical skills.

2. BKA Summer School 2022

The Summer School of August 2022 saw us returning in-person to the University of Nottingham. After the constraints of the pandemic it was a delight for everyone who was able to attend, to share the celebration of being in each other's company and singing together again. We welcomed Carole Allen as our Administrator, to whom we extend huge thanks, as well as expressing gratitude to our other helpers and to all members of our tutor team. Among these we gladly welcomed Dr. László Nemes from Hungary, Dr. James Cuskelly from Australia, and Allan Hubert-Wright and Florent Isoard from France.

The Trustees were pleased to award four Cecilia Vajda Memorial Scholarships (CVMS) which paid the 2022 Summer School tuition fees for four enthusiastic people selected by the CVMS Panel, to whom we are very grateful. The utmost care and appreciation go into the consideration of every application.

The CVMS has attracted many very high-quality applicants over the years. Funded by donations, the available amount had dipped during the pandemic and, in May 2023 we were very grateful that BKA Hon. Life Member Judy Hildesley and her husband opened their house and garden for a champagne reception and concert. A considerable sum was raised towards funding scholarships at the 2023 Summer School, as reported in the BKA Bumper Newsletter in November 2023.

March was particularly noteworthy in 2023 as, on 18th of that month we celebrated Cecilia's 100th birthday with a beautiful banner on our website and on our Facebook pages.

3. Taster Day

After much thought and consideration around risks involved, our Education Planning Board (EPB) took the decision that, in the then current cost-of-living climate, it would be unwise to re-instate our traditional Spring Course, as we had hoped to do.

Instead, we held a Taster Day, arranged and presented by Rebecca Berkley on her home ground (The Institute of Education at the University of Reading). Although the number of attendees was low, it was an excellent day which inspired some delegates to continue to the Summer School (already planned to be held at Reading in August 2023). We extend warm thanks to Rebecca and also to her colleague, Mark Aitchison, who gave a really positive demonstration of ways to engage secondary pupils and guide them through GCSE music.

4. BKA Members' Day

We regard Members' Days as a most worthwhile way of bringing cohesion and Kodály-inspired sharing amongst members and their friends. Our day held in Sheffield in April 2023 opened and closed with delightful singing together; there were sessions on the Model Music Curriculum, on story books for young children and - a first for us - singing games incorporating sign language; members introduced Kodály activities and talked about their research. It proved an excellent introduction for guest teachers from Sheffield who were new to this concept, and all the presentations were really enjoyed and appreciated.

THE BRITISH KODÁLY ACADEMY CIO

REPORT OF THE TRUSTEES for the year ended 30 June 2023

5. Musicianship classes

During the 2022 - 23 year we continued to offer Online Musicianship classes with ten weekly sessions at different levels. Musicianship is at the heart of the Kodály philosophy and is always such a focal part of the Summer School; as well as proving helpful for individuals who are looking to develop their own musical skills, musicianship is an integral part of the requirements of the Kodály Certificate Course.

6. British Kodály Certificate.

The modules of the Certificate Course were offered throughout the 22 -23 year and we are enormously pleased to have been able to support so many teachers with their CPD. The courses have enabled many to develop Kodály-based programmes in their schools and stimulate children's musical journeys.

Being able to meet freely again was considered a good time to make some amendments to the requirements - one Methodology module in each of the three categories [Early Years; Primary; Secondary] should be taken in-person, for more effective development and demonstration of students' teaching skills.

[Arrangements were made for students who had signed up on the 'online only' basis to complete their Certificate Course on the requirements in place when they originally signed up.]

7. Members

Our grateful thanks go to the BKA's Membership Secretary, Sally Edwards, who is also one of the Trustees. As well as all the administration connected with her membership role, Sally has made many contributions behind the scenes, such as managing our Gift Aid claims, and collating the material for your E-Newsletters. She has also been exploring ways of supporting our members: taking soundings from those who volunteered through the Regional Coordinator scheme which has been deemed on the whole too demanding for implementation by individuals. (Len Tyler, however, must be congratulated on maintaining activity in his region.) Sally has held conversations with members who have expressed interest, as to how best to move forward to ensure support and contact with our members wherever they are based.

Membership numbers are not static as people can join through the website at any time of the year, and many appreciate the facility to pay quarterly rather than annually.

As well as a BKA Members' Facebook page (a closed group of some 140) and an open British Kodály Academy page (a public group of some 4k members), we have both X (formerly Twitter) and Instagram accounts - grateful thanks are extended to the BKA members who look after these lines of communication.

We recognise that BKA members, wherever they live, are all creating awareness of the Kodály approach in their particular sphere of work and activity. They are all much appreciated, even if not singled out by name. Your membership reflects the value placed on this approach and affirms belief in the Kodály philosophy - not only for us now but also keeping it alive in the next generation.

8. Website

Huge appreciation is due to Emma Ede for sharing her technology skills with us and giving so much of her time to looking after our website, to co-ordinating our social media platforms and working on the beautifully designed Mail Chimp notices - those distributed to our general e-mailing list, and those designed specifically for our members. Her further work behind the scenes has included her Summer School photographs and blogs, and her designing of new banners in the corporate colours of our CIO organisation.

9. Katalin Forrai Award

The Committee of the International Katalin Forrai Award, chaired by BKA Honorary Life Member Mary Place, announced that the 6th Katalin Forrai Award would be presented to Judith Johnson (Australia) and Dominika Lenska (Poland) at the IKS Symposium in Los Angeles in the summer of 2023. The BKA's congratulations are extended to them both.

10. Education scene

The British Kodály Academy is pleased to be linked to the International Kodály Society and to be the Affiliated National Institutional Member (ANIM) for the UK.

At home, the BKA remains a Corporate Member of both ISM and MEC, and we're grateful that these organisations keep us informed on all current issues. They work tirelessly to keep in the government's focus the importance of music education, as does also Making Music which continues to inform and support our administration queries.

We continued to have a presence at the annual Music and Drama Education Expo: manning a stand for two days in February 2023, responding to enquiries about our courses and the Kodály philosophy.

After listening to recommendations to join the Music Teachers' Association, the Trustees approved this, and we had a stand at their annual conference in May 2023. From this conference and the Expo came attendances at the BKA Summer School.

THE BRITISH KODALY ACADEMY CIO

REPORT OF THE TRUSTEES for the year ended 30 June 2023

In its response to the document 'The power of music to change lives: A National Plan for Music Education' the BKA offered sessions demonstrating links between the Kodály approach and the recommendations in the National Plan - whilst recognising that the plan's provisions are advisory, not statutory.

The BKA's Bookstore continued to flourish, as teachers and others searched for publications of quality and value. It was particularly good to see delegates at the Summer School having the opportunity to browse in-person again!

11. Trustee matters

Transactions using the CIO bank account began as from 1st July 2022, linked to the facilities and online payments system on the new website, including membership subscription renewals for 2022-23. From that date, with all necessary financial management arrangements in place, the BKA as CIO has been fully operational as the active working Charity.

The Trustees during 2022-23 focused on Governance & Strategy, with day-to day running delegated to the Operations Team, and detailed planning work to the Educational Planning Board (EPB). These arrangements continue in place.

The CIO Trustees

- continue to search for a Finance Lead Trustee;
- continue to assess the success of our interactions with our Stakeholders and how we can improve;
- have reviewed the BKA Policies;
- have also continued to assess our Engagement Strategy - to increase the number of schools we reach, as part of fulfilling our mission;
- have been exploring fundraising possibilities and ways to develop our administration in response to increasing needs.

FINANCIAL REVIEW

Financial position

The accounts included in this Report reflect all British Kodály Academy financial transactions during the year 2022-23, following the transfer of all the "old " BKA charity's assets to the CIO on 1st July 2022.

Training and workshop activities, all planned as usual on a break-even basis, accounted in total for some £102,000 of income and £99,000 of expenditure, thus contributing a small surplus overall. This was due mainly to slightly higher-than-budgeted takeup by students on some of the many online musicianship and methodology training modules, run during the year at various levels in connection with the Kodály Certificate Course. Meanwhile, for the BKA's flagship Summer School, held at Nottingham in August 2022, although the fees set for delegates had to be much higher than at the previous one in 2019 before the pandemic, a good level of attendance was achieved and the costs of some £63,000 were very nearly matched by the total income received.

The BKA Bookstore benefited from the opportunity once again to sell face-to-face at a "live" Summer School, and achieved total turnover of some £15,000 over the year, against £13,000 in 2021-22. Its expenditure on stock purchases together with postage costs (incurred fulfilling the large number of online book orders through the year) amounted to approx. £11,500; giving a margin on overall Bookstore operations which made a useful contribution to BKA funds.

The total level of BKA funds ended just under £2,000 down on the year. Clearly therefore, given the results on courses and on the bookstore, there was a gap between the income received and the total costs incurred under other headings during the year - such costs including the various types of "Governance" expenditure involved in running the BKA. This gap will need to be kept under close review. Forward thinking will necessarily include how to encourage an increase in the number of members, whose subscriptions (and associated Gift Aid) are an important source of income to help support the BKA's work.

THE BRITISH KODALY ACADEMY CIO

REPORT OF THE TRUSTEES for the year ended 30 June 2023

FINANCIAL REVIEW

Reserves policy

The reserves policy, as applicable during 2022-23, called for a reserve to be held equivalent to 3 months' budgeted expenditure plus 1 year's governance costs, and to keep enough surpluses for immediate projects. Taking actual figures for 2022-23 as a main guide, the reserve required at the year-end would be approximately £40,000. The actual position at that date more than satisfied this: the total of unrestricted funds, excluding money tied up in stocks, stood at just over £104,400.

Restricted fund

The fund reserved for Cecilia Vajda Memorial Scholarship awards, standing at £2,296 at the beginning of the year, was drawn upon for the total value (£1,956) of four scholarships, covering the selected winners' tuition fees at the Summer School in August 2022. During the year, dedicated donations and fund-raising proceeds received expressly for the scholarship fund amounted to £1,476. Thus replenished, the Restricted Fund balance carried forward at the year-end was £1,816. Scholarship awards from the fund for the next Summer School (August 2023) belong for accounting purposes in the next financial year, 2023-24.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a charitable incorporated organisation, limited by guarantee, as defined by the Charities Act 2011.

Management and Governance Arrangements

The Executive Committee is composed of elected members, minimum of three and maximum of nine, who undertake to carry out all the running of the organisation on a voluntary basis, either by carrying out the work themselves, or by appointing others to do it. Officers and Trustees are appointed at the AGM. If a new trustee is appointed after the AGM they must resign or be confirmed at the next AGM. A member of the executive committee automatically becomes a trustee.

The BKA has no fixed premises but organises courses and workshops in Kodály Musicianship and Pedagogy in different venues in areas where a need is present and where a viable course can be run, usually with the help of a local representative who is a member of the BKA or in sympathy with its aims. All courses are intended to be self-financing.

Risk Management

The trustees have assessed the major risks to which the charity is exposed in particular those relating to operations and finance of the Trust and are satisfied that systems are in place to mitigate their exposure to major risks.

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Preparing the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BRITISH KODALY ACADEMY CIO

**REPORT OF THE TRUSTEES
for the year ended 30 June 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered CIO number

CE019129 (England and Wales)

Registered Charity number

1185720

Registered office

58 Frankton Avenue
Coventry
West Midlands
CV3 5BB

Trustees

M Oliver
J Oliver
D Greenhalgh
S M Edwards

Patrons

Mme Sarolta Kodály
George Caird
Bob Chilcott
Dr Douglas Coombes
Iván Fischer
Gilbert de Greeve
David Hill
Dr László Norbert Nemes

Honorary President

Gillian Earl GRSM LRAM Ad Dip BKA CKME

Independent Examiner

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THE BRITISH KODALY ACADEMY CIO

REPORT OF THE TRUSTEES for the year ended 30 June 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Appreciation and Conclusion

None of the activities reported here would have been possible without the teamwork and shared vision of the EPB, Operations Team and Trustees, whilst both our online and in-person classes have continued to be appreciated thanks to the expertise, imagination and dedication of our increasing number of tutors.

Heartfelt thanks go to everyone, even if not mentioned by name individually. We are privileged that Lucinda Geoghegan leads our education programme - her vast professional experience keeping us focused on the heart and essence of the Kodály approach, whilst always being mindful and responsive to developments in the wider UK music education scene.

Financial stability is crucial, and enormous thanks go to John Oliver for his careful and thorough work as Treasurer.

We believe our report depicts a strong organisation, actively furthering our objectives with the events we have offered, developing the range and scale of what we do, and extending our outreach. However, it would be true to say that more volunteers are needed, in combination (we hope) with some paid administrative support.

Plans for 2023 - 24 include further in-person courses, with a new venue for the Summer School; in-person Foundation Courses; the continuation of the CVMS and, of course, the inclusion of another Members' Day.

We look forward to continuing to disseminate Kodály's principles and practices and to promote knowledge and understanding of his philosophy, during and after Cecilia Vajda's special centenary year.

Approved by order of the board of trustees on 23rd March 2024 and signed on its behalf by:

Margaret Oliver
Margaret Oliver, Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRITISH KODALY ACADEMY CIO**

Independent examiner's report to the trustees of The British Kodaly Academy CIO ('the CIO')

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 30 June 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the CIO are not required to be audited under the 2011 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 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; 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.



M D Spafford FCCA FCA

LDP Luckmans
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Date: 25th March 2024

THE BRITISH KODALY ACADEMY CIO

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		125,600	3,772	129,372	-
Charitable activities					
General		101,651	-	101,651	-
Other trading activities	2	<u>15,198</u>	<u>-</u>	<u>15,198</u>	<u>-</u>
Total		<u>242,449</u>	<u>3,772</u>	<u>246,221</u>	<u>-</u>
EXPENDITURE ON					
Raising funds		13,377	-	13,377	-
Charitable activities					
General		<u>112,213</u>	<u>1,956</u>	<u>114,169</u>	<u>-</u>
Total		<u>125,590</u>	<u>1,956</u>	<u>127,546</u>	<u>-</u>
NET INCOME		116,859	1,816	118,675	-
RECONCILIATION OF FUNDS					
Total funds brought forward		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		<u>116,859</u>	<u>1,816</u>	<u>118,675</u>	<u>-</u>

The notes form part of these financial statements

THE BRITISH KODALY ACADEMY CIO

BALANCE SHEET
30 June 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Stocks	6	12,486	-	12,486	-
Debtors	7	16,279	-	16,279	-
Cash at bank		<u>135,349</u>	<u>1,816</u>	<u>137,165</u>	-
		164,114	1,816	165,930	-
CREDITORS					
Amounts falling due within one year	8	(47,255)	-	(47,255)	-
NET CURRENT ASSETS		<u>116,859</u>	<u>1,816</u>	<u>118,675</u>	-
TOTAL ASSETS LESS CURRENT LIABILITIES		116,859	1,816	118,675	-
NET ASSETS		<u>116,859</u>	<u>1,816</u>	<u>118,675</u>	-
FUNDS	9				
Unrestricted funds				116,859	-
Restricted funds				<u>1,816</u>	-
TOTAL FUNDS				<u>118,675</u>	-

The charitable incorporated organisation is entitled to exemption from audit under the Charities Act 2011 for the year ended 30 June 2023.

These financial statements have been prepared in accordance with the provisions applicable to charitable incorporated organisations

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd March 2024 and were signed on its behalf by:

Margaret Oliver
Margaret Oliver - Trustee

JO Oliver
JOHN OLIVER - TRUSTEE

The notes form part of these financial statements

THE BRITISH KODALY ACADEMY CIO

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable incorporated organisation, 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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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
	£	£
Sale of music books & videos	<u>15,198</u>	<u>-</u>

THE BRITISH KODALY ACADEMY CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2023**

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Independent examiners fees	<u>1,952</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	<u>223</u>	<u>-</u>

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Total funds £
NET INCOME	-
TOTAL FUNDS CARRIED FORWARD	<u>-</u>

6. STOCKS

	2023	2022
	£	£
Stocks	<u>12,486</u>	<u>-</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	1,000	-
Prepayments	<u>15,279</u>	<u>-</u>
	<u>16,279</u>	<u>-</u>

THE BRITISH KODALY ACADEMY CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 June 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	<u>47,255</u>	<u>-</u>

9. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	-	116,859	116,859
Restricted funds			
CVMS	-	1,816	1,816
TOTAL FUNDS	<u>-</u>	<u>118,675</u>	<u>118,675</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	242,449	(125,590)	116,859
Restricted funds			
CVMS	3,772	(1,956)	1,816
TOTAL FUNDS	<u>246,221</u>	<u>(127,546)</u>	<u>118,675</u>

The General fund represents the free reserves of the charity that are not designated or restricted for particular purposes.

The Cecilia Vajda Memorial Scholarship (CVMS) restricted funds represents donations received to provide scholarships which pay for the tuition fees on specific Kodaly courses following an annual application and selection process.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.