

Company registration number: 01110693

Charity registration number: 266193



ESTA String Teachers Association Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2024

ESTA String Teachers Association Ltd

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ESTA String Teachers Association Ltd

Reference and Administrative Details

Chairman	Nicole Jessica Kate Wilson
Secretary	Philip William Aird
Charity Registration Number	266193
Company Registration Number	01110693
Registered Office	The charity is incorporated in England & Wales. 46 Topham Crescent Thorney Peterborough PE6 0SR
Principal Office	61 Worlds End Lane Weston Turville Aylesbury Buckinghamshire HP22 5RX
Independent Examiner	Welbourne & Co Ltd Chartered Certified Accountants 16 Birch Grove Elm, Wisbech Cambridgeshire PE14 0AP
Accountants	Coates Business Services Ltd Accountants and Business Advisors 46 Topham Crescent Thorney Peterborough PE6 0SR

ESTA String Teachers Association Ltd

Strategic Report for the Year Ended 30 September 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 September 2024, in compliance with s414C of the Companies Act 2006.

Achievements and performance

October 2023-September 2024 has been a challenging period for the organisation working against a backdrop of:

- Lack of funding and investment affecting all sections of music education
- The threat of VAT applied to the private school system
- Reduced exam numbers for GCSE, A level music and instrumental exams
- High interest rates

All these factors have made the lives of string teachers much harder than ever before. As a consequence, ESTA has seen a significant reduction in membership as the cost of living and the negative impact on teaching income has taken its toll.

However, ESTA has continued to work hard to ensure high quality training, support and resources which have been maintained throughout the year.

In partnership with the European Piano Teachers Association and hosted by the Music department of Cardiff University, we held a day focused on the Art of Accompaniment. Sadly, it will be the last time we will hold an event there as the university has decided to close the department.

Focusing on supporting Young Teachers we held sessions at the Royal Academy of Music, Royal College of Music, and Guildhall School of Music and Drama and have been working to appoint student ambassadors and representation on Council.

The summer school was smaller than usual but of an extremely high standard.

Focusing on professional development there were webinars presented by Dr Helen Dromey and Dr Andrew Sommerville.

At the International Conference in Porto, Dr Laura Ritchie was unanimously elected to the Central Board of ESTA. We are so grateful to Laura that she is bringing her ideas and unparalleled organisational skills to the Central Board. We feel this can only strengthen ESTA as a European organisation and we look forward to seeing the results in due course.

The ESTA CME, PG Cert and MA courses continue to do well, and I would like to thank Greg Mudd, Dr Helen Dromey and Dr Andrew Sommerville for their expertise and leadership. We are extremely fortunate to have them steering the training. We must also mention the dedicated team of mentors who provide such high-quality support and critical friendship throughout the courses.

While membership has fallen, we are encouraged by the continuing rise in student membership. Subscriptions are subsidised and are only £1 but we consider this to be an important investment for the organisation and the future of string teaching.

ESTA String Teachers Association Ltd

Strategic Report for the Year Ended 30 September 2024

Steve Bingham continues to do a sterling job running the membership account, website, and editorship of Arco. We thank him for his plethora of talents! We said goodbye to Rob Simmons who was our Jesta editor and social media guru. Rob has taken a position at D'Addario, and we wish him every success. His role has been filled by Eve Kennedy. Eve is a violinist with a great range of technical, design and pedagogical skills and we are enjoying all that she is doing.

Chris Cullis our treasurer, aided by the ever-young Ted Wilson have been crucial in steering us through significant financial challenges and dealing with a banking sector that sometimes struggles to give charities the level of service and functionality that are received by businesses. We thank them for their time, skill and above all, patience.

The ESTA bursary committee continue their amazing work, making sure that teachers and students get the financial support they need. This voluntary position requires a lot of expertise and is time consuming and we would like to thank them for the commitment and diligence they give to the role.

Our new president Guy Johnston has been a fantastic sounding board and ambassador for our MA course. In fact, he has enrolled as a student on the ESTA MA and is enjoying it immensely. We greatly admire his thirst for knowledge and the example he sets by continuing on the path of professional development - regardless of status!

Council continues to work extremely hard on behalf of the membership. They bring an incredible breath of knowledge and expertise to the organisation, and I would like to thank Joanne Green, Philip Heyman, Jacky Woods, William Bruce, Cathy Elliott, Clifton Harrison, Liz Partridge, Kadie Kanneh Mason, Ted Wilson, Laura Ritchie and Francis Cummings. It is with great sadness that we said goodbye to Sharon Sullivan who passed away after a long illness. Sharon was incredibly productive during her time with ESTA and a great supporter and friend. We shall miss her terribly.

I would like to take this opportunity to thank our CEO Philip Aird. Working with Phil has been one of the most eye-opening experiences of my life. His relentless drive and ingenuity coupled with an understanding of business, which surpasses most of us mere mortals, are literally a lifeline to ESTA UK on a daily basis.

Financial review

The period ending 30th September made an operating loss of £29,004 on unrestricted funds. This was mainly because of the continuing fall in membership, subsidising student memberships and a small loss made at the summer school. The EXEC team have been working hard to ensure that our finances are returned to a more secure footing with the formation of a fundraising committee and recruitment started for a financial director, grants and donation officer and fundraising officer.

Our investments continue to be managed by Rathbones. Council considers this to be a safe place to keep our reserves, both restricted and unrestricted. They consistently manage to produce results better than the stock market averages.

The Trustees have a reasonable expectation that the company will continue in operational existence for the foreseeable future and have, therefore, used the going concern basis in preparing the financial statements.

ESTA String Teachers Association Ltd

Strategic Report for the Year Ended 30 September 2024

Plans for future periods

Aims and key objectives for future periods

Planned future event activity will mean that we will be at our most active since before Covid. In addition, Laura Ritchie's work with the ESTA Central Board will enable access to a wide range of additional professional development opportunities. Philip Aird is working hard to get approval from the University of Chichester so that UK residents have access to the Student Loan system. If successful, this will enable more teachers to join our training and qualifications route.

The Fundraising committee has had expert advice and financial support from David Driver and Hamid Hakimzadeh including helping create a fundraising event for ESTA UK. David and Hamid are true lovers of music and have been incredibly helpful and generous with their time and resources supporting ESTA. I would like to thank them immensely for all their wonderful help.

These connections and planned fundraising events will, we hope, enable us to continue improving our range of resources and stabilise finances. ESTA will continue to invest in supporting students – the very future of teaching.

This is my final day as a member of Council and Chair of ESTA UK, a position I have been honoured to hold with particular support especially from Phil and Joanne Green, my vice chair who will take over the hot seat now. Good luck Jo!

Also standing down with me is the tireless Cathy Elliott who has devoted years of her teaching life to ESTA UK and has done particularly important work over the last few years as Chair of the EBC. The other member of council to retire this year is Ted Wilson who's been trying to retire for years but we wouldn't let him as we needed his dogged determination to deal with the complicated finances of running a charity. Don't underestimate the time he has spent on hold listening to Vivaldi's 4 Seasons waiting to speak to someone at Barclays sorting out endless paperwork without which this charity could not function. Ted your hard work is immensely appreciated.

I would also like to make a special welcome to James Tudball, our newest Council member who was co-opted in the spring with a special remit of helping recruit new professionals and student members. A powerhouse and trailblazer, we're thrilled that James has joined Council (and brought the average age down quite a bit!). Welcome James.

But I would like to thank all the wonderful people who make ESTA UK what it is. Phil and his management team, the ESTA Education team, the EBC Committee, Council and, most important of all, you the members. I have loved getting to know so many of you over the last 6 years - from our online Covid webinars and Afternoon Teas to actually bumping into you in '3D' at our various events across the UK. We're a wonderful unique community and I look forward to seeing you all at meetings online and face to face, Summer Schools and International Conferences. Keep up the good work at the rosin face everybody!

The strategic report was approved by the trustees of the charity on 16 May 2025 and signed on its behalf by:

.....
Nicole Jessica Kate Wilson - Chairman and trustee

ESTA String Teachers Association Ltd

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2024.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Sarah Drury
	Cecily Menelsshon
	Nicole Jessica Kate Wilson
	Catherine Elliott
	Edmund Osborne Wilson
	John Shayler
	Andrea Jones
	Clifton Harrison
	Sharon Sullivan
	Jacquelyn Myrna Woods
	Philip Heyman
	William Bruce
	Kadiatu Kanneh-Mason
	Joanne Green
	Mr Chris Cullis
	Elizabeth Partridge (appointed 1 June 2024)

Chairman:	Nicole Jessica Kate Wilson
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Secretary:	Philip William Aird
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Objectives and activities

Objects and aims

The aims of the company are:

- to promote the highest artistic and pedagogic standards among teachers and students
- to promote lifelong high quality learning of stringed instruments open to all, regardless of social or economic background

The objectives of the company are:

- to encourage close co-operation across all levels of string teaching
- to provide local and national forums for the exchange of ideas and experience in string teaching
- to work with other professional organisations to provide support and guidance for new string teachers
- to sponsor research and study of all phases of all string playing and teaching
- to promote conferences, workshops, lectures, discussions and to sponsor publications
- to seek dissemination of pedagogical and related material amongst members

ESTA String Teachers Association Ltd

Trustees' Report

Public benefit

The company functions through local, national and international conferences, masterclasses and workshops. Contacts are maintained with other organisations involved in music education. ESTA Centres throughout the country serve as a focus for local activities.

Grants are available to members for financial assistance with short courses on teaching, and with chamber music initiatives particularly in geographically remoter districts.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Organisational structure

ESTA String Teachers Association Limited is a company limited by guarantee and a registered UK charity. It is the British branch of the European String Teachers Association. The Council, whose members are normally directors of the company and trustees, oversees the management. Council members are elected at the annual general meeting.

An Executive Committee carry out policies and objectives.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

ESTA String Teachers Association Ltd

Trustees' Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of ESTA String Teachers Association Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 16 May 2025 and signed on its behalf by:

.....
Nicole Jessica Kate Wilson
Chairman and trustee

**Accountants' Report to the Trustees on the Preparation of the Unaudited Statutory
Accounts of
ESTA String Teachers Association Ltd
for the Year Ended 30 September 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ESTA String Teachers Association Ltd for the year ended 30 September 2024 as set out on pages 10 to 24 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of ESTA String Teachers Association Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ESTA String Teachers Association Ltd and state those matters that we have agreed to state to the Board of Directors of ESTA String Teachers Association Ltd, as a body, in this report in accordance with guidance from our professional body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ESTA String Teachers Association Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ESTA String Teachers Association Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of ESTA String Teachers Association Ltd. You consider that ESTA String Teachers Association Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ESTA String Teachers Association Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Coates Business Services Ltd
Accountants and Business Advisors
46 Topham Crescent
Thorney
Peterborough
PE6 0SR
16 May 2025

ESTA String Teachers Association Ltd

Independent Examiner's Report to the trustees of ESTA String Teachers Association Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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 ESTA String Teachers Association Ltd 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.

..... 16 May 2025

Richard Welbourne FCCA
Welbourne & Co Ltd
Chartered Certified Accountants
16 Birch Grove
Elm, Wisbech
Cambridgeshire
PE14 0AP

ESTA String Teachers Association Ltd

Statement of Financial Activities for the Year Ended 30 September 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	84,905	52,536	137,441	81,697
Charitable activities	4	128,149	-	128,149	248,930
Investment income	5	-	9,163	9,163	5,318
Other income		<u>1,776</u>	<u>-</u>	<u>1,776</u>	<u>3,287</u>
Total income		<u>214,830</u>	<u>61,699</u>	<u>276,529</u>	<u>339,232</u>
Expenditure on:					
Raising funds		(651)	-	(651)	(24,992)
Charitable activities	6	(140,703)	(12,558)	(153,261)	(234,901)
Governance costs	7	<u>(102,480)</u>	<u>(2,302)</u>	<u>(104,782)</u>	<u>(99,357)</u>
Total expenditure		<u>(243,834)</u>	<u>(14,860)</u>	<u>(258,694)</u>	<u>(359,250)</u>
Gains/losses on investment assets		<u>-</u>	<u>11,361</u>	<u>11,361</u>	<u>1,544</u>
Net (expenditure)/income		<u>(29,004)</u>	<u>58,200</u>	<u>29,196</u>	<u>(18,474)</u>
Net movement in funds		(29,004)	58,200	29,196	(18,474)
Reconciliation of funds					
Total funds brought forward		<u>15,539</u>	<u>254,292</u>	<u>269,831</u>	<u>288,305</u>
Total funds carried forward	20	<u>(13,465)</u>	<u>312,492</u>	<u>299,027</u>	<u>269,831</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 20.

The notes on pages 13 to 24 form an integral part of these financial statements.

ESTA String Teachers Association Ltd
(Registration number: 01110693)
Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	12	1	1
Tangible assets	13	1,316	889
Investments	14	<u>307,799</u>	<u>242,478</u>
		<u>309,116</u>	<u>243,368</u>
Current assets			
Debtors	15	11,439	34,549
Cash at bank and in hand	16	<u>8,081</u>	<u>26,434</u>
		19,520	60,983
Creditors: Amounts falling due within one year	17	<u>(25,859)</u>	<u>(25,770)</u>
Net current (liabilities)/assets		<u>(6,339)</u>	<u>35,213</u>
Total assets less current liabilities		302,777	278,581
Creditors: Amounts falling due after more than one year	18	<u>(3,750)</u>	<u>(8,750)</u>
Net assets		<u>299,027</u>	<u>269,831</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		312,492	254,292
Unrestricted income funds			
Unrestricted funds		<u>(13,465)</u>	<u>15,539</u>
Total funds	20	<u>299,027</u>	<u>269,831</u>

The notes on pages 13 to 24 form an integral part of these financial statements.

ESTA String Teachers Association Ltd
(Registration number: 01110693)
Balance Sheet as at 30 September 2024

For the financial year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 24 were approved by the trustees, and authorised for issue on 16 May 2025 and signed on their behalf by:

.....
Nicole Jessica Kate Wilson
Chairman and Trustee

The notes on pages 13 to 24 form an integral part of these financial statements.

ESTA String Teachers Association Ltd

Notes to the Financial Statements for the Year Ended 30 September 2024

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

46 Topham Crescent

Thorney

Peterborough

PE6 0SR

The principal place of business is:

61 Worlds End Lane

Weston Turville

Aylesbury

Buckinghamshire

HP22 5RX

These financial statements were authorised for issue by the trustees on 16 May 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

ESTA String Teachers Association Ltd 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

ESTA String Teachers Association Ltd

Notes to the Financial Statements for the Year Ended 30 September 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

ESTA String Teachers Association Ltd

Notes to the Financial Statements for the Year Ended 30 September 2024

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Intangible assets	20% per annum by equal annual instalments

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and software	25% per annum by equal annual instalments

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

ESTA String Teachers Association Ltd

Notes to the Financial Statements for the Year Ended 30 September 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

ESTA String Teachers Association Ltd

Notes to the Financial Statements for the Year Ended 30 September 2024

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

ESTA String Teachers Association Ltd

Notes to the Financial Statements for the Year Ended 30 September 2024

3 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds £
Donations and legacies;			
Gift aid reclaimed	9,458	-	9,458
Regular giving and capital donations	71,676	52,536	124,212
Other income from donations and legacies	3,771	-	3,771
Total for 2024	<u>84,905</u>	<u>52,536</u>	<u>137,441</u>
Total for 2023	<u>81,697</u>	<u>-</u>	<u>81,697</u>

4 Income from charitable activities

	Unrestricted funds £	Total funds £
Events and courses	128,149	128,149
Total for 2024	<u>128,149</u>	<u>128,149</u>
Total for 2023	<u>248,930</u>	<u>248,930</u>

5 Investment income

	Restricted funds £	Total funds £
Other income from fixed asset investments	9,163	9,163
Total for 2024	<u>9,163</u>	<u>9,163</u>
Total for 2023	<u>5,318</u>	<u>5,318</u>

ESTA String Teachers Association Ltd

Notes to the Financial Statements for the Year Ended 30 September 2024

6 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total funds
	Note	£	£	£
Events and courses		130,320	1,400	131,720
Membership benefits		10,383	-	10,383
Grant funding of activities		-	11,158	11,158
Governance costs	7	102,480	2,302	104,782
Total for 2024		<u>243,183</u>	<u>14,860</u>	<u>258,043</u>
Total for 2023		<u>328,212</u>	<u>6,046</u>	<u>334,258</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Staff costs			
Wages and salaries	31,941	-	31,941
Pension costs	3,380	-	3,380
Legal fees	5,005	-	5,005
Depreciation, amortisation and other similar costs	572	-	572
Other governance costs	61,582	2,302	63,884
Total for 2024	<u>102,480</u>	<u>2,302</u>	<u>104,782</u>
Total for 2023	<u>97,487</u>	<u>1,870</u>	<u>99,357</u>

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>572</u>	<u>323</u>

ESTA String Teachers Association Ltd

Notes to the Financial Statements for the Year Ended 30 September 2024

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Nicole Jessica Kate Wilson

£182 (2023: £Nil) of expenses were reimbursed to Nicole Jessica Kate Wilson during the year.

The expenses relate to reimbursed travel expenses.

Sarah Drury

£Nil (2023: £200) of expenses were reimbursed to Sarah Drury during the year.

The expenses relate to reimbursed travel expenses.

William Bruce

£1,160 (2023: £37) of expenses were reimbursed to William Bruce during the year.

The expenses relate to reimbursed travel expenses.

Elizabeth Goble

The expenses relate to reimbursed travel expenses.

Catherine Elliott

Catherine Elliott received remuneration of £400 (2023: £Nil) during the year.

The expenses relate to professional services provided by the trustee.

John Shayler

John Shayler received remuneration of £499 (2023: £Nil) during the year.

The expenses relate to professional services provided by the trustee.

Joanne Green

Joanne Green received remuneration of £96 (2023: £Nil) during the year.

The expenses relate to professional services provided by the trustee.

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	31,941	32,973
Pension costs	3,380	3,380
Other staff costs	-	675
	<u>35,321</u>	<u>37,028</u>

ESTA String Teachers Association Ltd

Notes to the Financial Statements for the Year Ended 30 September 2024

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Employees	<u>1</u>	<u>1</u>

1 (2023 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Intangible fixed assets

	Website £	Total £
Cost		
At 1 October 2023	<u>27,520</u>	<u>27,520</u>
At 30 September 2024	<u>27,520</u>	<u>27,520</u>
Amortisation		
At 1 October 2023	<u>27,519</u>	<u>27,519</u>
At 30 September 2024	<u>27,519</u>	<u>27,519</u>
Net book value		
At 30 September 2024	<u>1</u>	<u>1</u>
At 30 September 2023	<u>1</u>	<u>1</u>

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 October 2023	21,248	21,248
Additions	<u>999</u>	<u>999</u>
At 30 September 2024	<u>22,247</u>	<u>22,247</u>

ESTA String Teachers Association Ltd

Notes to the Financial Statements for the Year Ended 30 September 2024

	Furniture and equipment £	Total £
Depreciation		
At 1 October 2023	20,359	20,359
Charge for the year	572	572
At 30 September 2024	20,931	20,931
Net book value		
At 30 September 2024	1,316	1,316
At 30 September 2023	889	889

14 Fixed asset investments

	Rathbone Investment Management - Joan Dickson £	Rathbone Investment Management - Nutshell £	Rathbone Investment Management - Stringwise £	Total £
Cost or Valuation				
At 1 October 2023	37,683	67,510	137,285	242,478
Revaluation	3,391	4,143	3,827	11,361
Additions	-	51,749	5,413	57,162
Disposals	(1,254)	(681)	(1,267)	(3,202)
At 30 September 2024	39,820	122,721	145,258	307,799
Net book value				
At 30 September 2024	39,820	122,721	145,258	307,799
At 30 September 2023	37,683	67,510	137,285	242,478

Investments are included at market value on the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities (SOFA).

15 Debtors

	2024 £	2023 £
Trade debtors	11,439	34,549

ESTA String Teachers Association Ltd

Notes to the Financial Statements for the Year Ended 30 September 2024

16 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	8,080	26,433
Short-term deposits	1	1
	<u>8,081</u>	<u>26,434</u>

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	5,000	5,000
Trade creditors	14,228	15,159
Other creditors	2,680	1,660
Accruals	3,951	3,951
	<u>25,859</u>	<u>25,770</u>

18 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	<u>3,750</u>	<u>8,750</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,380 (2023 - £3,380).

20 Funds

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 September 2024 £
Unrestricted funds	15,539	214,830	(243,548)	(286)	(13,465)
Restricted	<u>254,292</u>	<u>61,699</u>	<u>(12,558)</u>	<u>9,059</u>	<u>312,492</u>
Total funds	<u>269,831</u>	<u>276,529</u>	<u>(256,106)</u>	<u>8,773</u>	<u>299,027</u>

ESTA String Teachers Association Ltd

Notes to the Financial Statements for the Year Ended 30 September 2024

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 September 2023 £
Unrestricted funds	34,829	333,914	(352,793)	(411)	15,539
Restricted	<u>253,476</u>	<u>5,318</u>	<u>(4,176)</u>	<u>(326)</u>	<u>254,292</u>
Total funds	<u><u>288,305</u></u>	<u><u>339,232</u></u>	<u><u>(356,969)</u></u>	<u><u>(737)</u></u>	<u><u>269,831</u></u>

21 Analysis of net assets between funds

	Unrestricted funds £	Restricted £	2024 Total funds £
Intangible fixed assets	1	-	1
Tangible fixed assets	1,316	-	1,316
Fixed asset investments	-	307,799	307,799
Current assets	14,828	4,692	19,520
Current liabilities	(25,859)	-	(25,859)
Creditors over 1 year	<u>(3,750)</u>	<u>-</u>	<u>(3,750)</u>
Total net assets	<u><u>(13,464)</u></u>	<u><u>312,491</u></u>	<u><u>299,027</u></u>
	Unrestricted funds £	Restricted £	2023 Total funds £
Intangible fixed assets	1	-	1
Tangible fixed assets	889	-	889
Fixed asset investments	-	242,478	242,478
Current assets	49,169	11,814	60,983
Current liabilities	(25,770)	-	(25,770)
Creditors over 1 year	<u>(8,750)</u>	<u>-</u>	<u>(8,750)</u>
Total net assets	<u><u>15,539</u></u>	<u><u>254,292</u></u>	<u><u>269,831</u></u>

ESTA String Teachers Association Ltd

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	137,441	81,697
Charitable activities (analysed below)	128,149	248,930
Investment income (analysed below)	9,163	5,318
Other income (analysed below)	<u>1,776</u>	<u>3,287</u>
Total income	<u>276,529</u>	<u>339,232</u>
Expenditure on:		
Raising funds (analysed below)	(651)	(24,992)
Charitable activities (analysed below)	<u>(258,043)</u>	<u>(334,258)</u>
Total expenditure	<u>(258,694)</u>	<u>(359,250)</u>
Net income/(expenditure)	<u>17,835</u>	<u>(20,018)</u>
Net movement in funds	17,835	(20,018)
Reconciliation of funds		
Total funds brought forward	<u>269,831</u>	<u>288,305</u>
Total funds carried forward	<u><u>287,666</u></u>	<u><u>268,287</u></u>

ESTA String Teachers Association Ltd

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Gift Aid tax reclaimed	9,458	10,098
Subscriptions	61,676	71,599
Sponsorship (Joan Dickson Fund)	2,000	-
Sponsorship (Stringwise Fund)	286	-
Sponsorship (Tertis Viola Fund)	50,250	-
Sponsorship (Unrestricted)	10,000	-
Other income	3,771	-
	<u>137,441</u>	<u>81,697</u>
<i>Charitable activities</i>		
Events	62,656	58,432
ESTA Education	65,493	190,498
	<u>128,149</u>	<u>248,930</u>
<i>Investment income</i>		
Income from listed investments (Joan Dickson Fund)	1,161	1,134
Income from listed investments (Nutshell Fund)	2,078	1,834
Income from listed investments (Stringwise Fund)	5,414	2,350
Income from listed investments (Tertis Viola Fund)	510	-
	<u>9,163</u>	<u>5,318</u>
<i>Other income</i>		
Sundry income	1,566	3,147
DBS application fees	210	140
	<u>1,776</u>	<u>3,287</u>
<i>Raising funds</i>		
Advertising	(651)	(24,992)
	<u>(651)</u>	<u>(24,992)</u>
<i>Charitable activities</i>		
Direct costs	-	(5,206)
ESTA Events and Accredited Courses	-	(180)
ESTA Events and Accredited Courses (Stringwise Fund)	-	(500)
ESTA Events and Accredited Courses (Tertis Viola Fund)	(1,400)	-
ESTA Events and Accredited Courses	(130,320)	(210,805)
Member's legal and public liability cover	(10,383)	(14,714)

This page does not form part of the statutory financial statements.

ESTA String Teachers Association Ltd

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	Total 2024 £	Total 2023 £
Grants payable (Joan Dickson Fund)	(4,950)	(3,496)
Grants payable (Nutshell Fund)	(5,608)	-
Grants payable - individuals	(600)	-
Credit card charges	(3,168)	(3,759)
Wages and salaries	(31,941)	(32,973)
Staff pensions	(3,380)	(3,380)
ESTA liability and trustee insurance	(10,910)	(5,232)
Telephone and fax	(773)	(744)
Computer software and maintenance costs	(4,259)	(3,331)
Printing, postage and stationery	-	(496)
Trade subscriptions	(529)	(558)
Sundry expenses	(2,188)	(1,894)
Cost of trustee meetings	-	(675)
Travel and subsistence	(4,931)	(5,063)
Customer entertaining	(153)	-
Accountancy fees	(4,468)	(4,582)
Consultancy fees	(34,144)	(28,364)
Management fees for investments (Joan Dickson Fund)	(354)	(369)
Management fees for investments (Nutshell Fund)	(639)	(602)
Management fees for investments (Stringwise Fund)	(1,267)	(899)
Management fees for investments (Tertis Viola Fund)	(42)	-
Legal and professional fees	(537)	(5,265)
Bank charges	(241)	(437)
Bank interest payable	(286)	(411)
Depreciation of office equipment	(572)	(323)
	<u>(258,043)</u>	<u>(334,258)</u>

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