

REGISTERED COMPANY NUMBER: 01945055 (England and Wales)
REGISTERED CHARITY NUMBER: 293698

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
EPTA - EUROPEAN PIANO TEACHERS
ASSOCIATION (UK) LIMITED**

**EPTA - EUROPEAN PIANO TEACHERS
ASSOCIATION (UK) LIMITED**

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for the Year Ended 31 March 2023**

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**EPTA - EUROPEAN PIANO TEACHERS
ASSOCIATION (UK) LIMITED**

REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

CHAIR'S REPORT

Introduction:

To the members of the European Piano Teachers Association (EPTA UK) Charity, I present this report as the Business Manager, reflecting on the substantial strides taken in 2023, and offering a glimpse into the promising future that lies ahead.

Highlights of 2023:

2023 has been a year of transformation. And it stands out as a beacon of immense change and progress, marking a pivotal chapter in our association's illustrious journey.

With a forward-looking vision, and robust management restructuring, EPTA UK has doubled its trusteeship and the inception of a sub-committee structure underlines our commitment to not only review but continue to deliver the strategic five-year business plan.

This year saw the heartening and welcome reconnection with luminary members and return of former high-profile members, further enhancing our collective strength.

Through meticulous planning and diligent efforts, we have consolidated and augmented our financial structure, ensuring a more stable and prosperous future for EPTA UK.

Our dedication to providing value was evident through the high-quality exceptional bi-weekly Webinar content disseminated, reaching, and benefiting members far and wide.

The unveiling of our revamped EPTA UK website, modern and user-centric, showcases our dedication to advancement and connectivity in this digital era.

2023 will also be fondly remembered for delivering an exceptionally high-quality piano competition, highlighting the incredible talent and quality of teaching within our ranks, and the enduring enthusiasm for the piano as an instrument. The two regional finals held in London on the 5th and Solihull on the 25th of March delivered music-making of the highest standards and set a high benchmark for the 2024 competition!

Our first milestone One Day National Conference at the Royal Academy in London in September demonstrates a renewed commitment to fostering community, and we were delighted to witness a full house at our first face-to-face one-day National conference since 2019.

This year, we took our ambitions further and expanded our reach by adding two new regions (Gloucester and North West) to our organisation, ensuring that our mission touches even more corners of the UK. New ROs, with new ideas remain the lifeblood of this organisation and we celebrate their achievements.

The Road Ahead - 2024 and Beyond:

Leveraging our accomplishments, the board and ROs will see us intensifying our efforts in the coming year to present more groundbreaking events, both online and live. Members can also anticipate more invigorating events, both at regional and national levels, further cementing our reputation for excellence

We envision fruitful collaborations with sister organisations, notably the European String Teachers Association (ESTA), to achieve shared objectives.

We have introduced a Membership Development strategy: Our roadmap includes crafting a progressive membership strategy for both younger students, and experienced professionals, that not only retains but also attracts all piano teachers.

As we forge ahead with the leadership evolution, we look forward to the appointment of a new Chair, more new Trustees, ROs, and members, promising fresh perspectives and bringing renewed vigour to our esteemed association.

Conclusion:

The commendable strides taken in 2023 reaffirm our commitment to excellence, innovation, and community building. With collective endeavour and the continued support of our invaluable members, EPTA UK is poised for even greater accomplishments in the years ahead.

Andrew Higgins

Business Manager, EPTA - European Piano Teachers Association UK Limited

**EPTA - EUROPEAN PIANO TEACHERS
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REPORT OF THE TRUSTEES for the Year Ended 31 March 2023**

Introduction:

In 2022, we embarked on a five-year business plan (2022-2026), identifying specific organisational priorities. This report aims to detail our progress in the second year 2023 concerning these priorities and the continuing progress towards our objectives.

1. Digital Strategy:

Objective: Harnessing new technology and digital means to modernise piano teaching.

The website redevelopment, integral to this objective, was completed and launched in April. Though some initial complications arose during the annual membership renewal period, members generally received correct guidance.

Our social media communications witnessed expansion, particularly with regular newsletters. However, a focused effort is needed to improve ratings and outreach.

2. Members:

Objective: Bolster membership, especially from young and student teachers, while refining membership categories.

Significant strides include re-establishing connections with the Manchester Hub, now set to convene at Forsyth music shop.

A campaign targeting University Freshers is planned to increase student teacher memberships. The Student Membership fee will correlate with the standard costs of the necessary Employment Liability Insurance coverage. New teachers can join EPTA safe in the knowledge they are covered and enjoy the other benefits at no extra cost.

Addition Professional Indemnity has been added to our insurance offering, so Teachers are now covered in all likely circumstances of their work including concerts and presentations as part of their EPTA Membership.

3. Communication:

Objective*: Enhance trustee governance and communication.

Transformation in this area is evident with the addition of seven Trustees, creation of sub-committees, and the establishment of new part-time roles in place of the CEO role. The Chair position has been momentarily set aside, with plans to elect a new one in the near future.

4. Regions:

Objective: Enhance regional support, review geographical boundaries, and increase membership.

The annual piano competition was successfully reintroduced in England and Wales, and the regional rounds for next year begin in January 2024

Creation of two new regions, Gloucester and North-West, aims to alleviate travel burdens. Regional mergers, such as East Sussex with Brighton, and Bedfordshire with Hertfordshire, have been delivered.

Collaborative efforts for the competition between regions like Cambridge and Beds/Herts worked very well in 2023.

5. CPD:

Objective: Refocus the Webinar programme.

Our webinars now focus on timely topics like book launches or syllabus modifications. We continually welcome suggestions for new subjects and presenters with reference to the survey carried out with members in 2023 for their preferences.

6. Events, Competition, and Performances:

Objective: Consistently host events, national competitions, and performances.

The EPTA national conference of September 3rd, 2023, at the Royal Academy of Music in London was our most successful in recent years

Collaborative efforts with ESTA for a conference in October 2023 on the Art of Accompanying signify expansion in our event portfolio.

7. Financial Sustainability:

Objective: Maintain financial robustness through diverse income streams and efficient cost management.

Several financial governance modifications have been made, including the removal of the CEO role, the creation of a finance and governance sub-committee, and direct account delivery to the external assessor.

The main expense of the new website is now complete. Subsequent management and administration fees will be reduced by a restructuring of the operations team.

Conclusion:

2022-23 posed considerable challenges for EPTA UK, from internal disagreements to dwindling regional activities. However, the resilient efforts of the trustees has positioned EPTA UK robustly for 2024. As we continue to navigate this trajectory, the collective dedication and innovation from all involved parties promise a bright future for EPTA UK. I extend my gratitude to all Trustees for their unwavering commitment and strategic input, ensuring EPTA UK remains a pivotal entity in the piano teaching community.

Andrew Higgins

Business Manager, EPTA - European Piano Teachers Association UK Limited

**EPTA - EUROPEAN PIANO TEACHERS
ASSOCIATION (UK) LIMITED**
REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

FINANCIAL REVIEW

Policies on reserves

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to 25% of that financial year's expenditure. The trustees consider that the reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Trustees took the decision use some of the reserves to complete the website rebuild ready for the new financial year. One issue for the charity is that most members renew their membership on 1st April each year, thus causing uncertainty in financial planning and cashflow. In light of this, the trustees agreed to move membership renewals to a rolling membership year start from 1 April 2023.

Transactions and financial position

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

The Statement of Financial Activities shows net outgoing resources for the year of £33,134 (2022 - £2,663). The total reserves at the year-end stand at £11,411 (2022: £44,545).

The great majority of expenditure is spent on charitable activities, either directly on piano teaching support and improvement or associated support costs.

Share Capital

The charity is a company limited by guarantee and therefore has no share capital.

**EPTA - EUROPEAN PIANO TEACHERS
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REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of the governing document and constitution of the Charity

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

EPTA UK is registered as a charity in England and Wales (No. 293698) and a company limited by member guarantee and governed by its Memorandum and Articles dated 5 September 1985 as amended by special resolutions on 28 August 1997 and 4 August 1999 and special resolution of 2 June 2008.

The charity is not registered for VAT purposes.

The methods adopted for the recruitment and appointment of new trustees

The trustees have agreed generic role. The chair has an additional role. The charity welcomes an approach from potential trustees. However, after a skills audit of the existing trustees the charity advertised nationally in *Reach Volunteering* for additional trustees with diversity and inclusion and wider musical backgrounds to add to the range of activities that EPTA UK can offer to its members. . All potential trustees recruited between AGMs have to match the person specification and are interviewed by a subcommittee of trustees.

The trustees acknowledge that effective trustee recruitment and induction is one of the underpinning principles of the Code of Governance for the Voluntary and Community Sector: and ideally the need to recruit people with varied life experiences and perspectives who represent the stakeholders with whom the charity works, and/or with an understanding of governance and the ability to think strategically.

EPTA UK trustees are drawn from the profession and all members are circulated prior to the AGM with the necessary information for nomination and election of trustees according to the rules in the governing document. The trustees have drawn up a separate trustee recruitment and induction policy which is critically reviewed every five years.

Relationships between the charity and related parties

The charity is a membership association with over 900 members. This figure varies from year to year. There are several categories of membership, each with its own entitlements and benefits. A membership subscription fee is payable annually according to the category of membership. The level of fees is reviewed each year.

Volunteer members are appointed as regional organisers to organise events in their locality, they receive a 50% reduction of their membership fee for performing this role. Both members and non-members can attend these events. Each region is largely autonomous and is encouraged to form a committee of not less than three members with a treasurer to manage its own bank account. Regions submit a summary of their financial activity each year and their assets are included in the company's annual financial report.

Each region also submits a report on its events to the trustees. Regions are eligible for small grants from the main account to assist in running events.

**EPTA - EUROPEAN PIANO TEACHERS
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REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT - continued

Risk management

The major risks to which the charity is exposed are listed in its Risk Register, which is regularly reviewed by the trustees. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate the major risks. The policy for risk management is critically reviewed every three years or whenever significant increases or decreases in risk are discerned.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number 01945055 (England and Wales)

Registered Charity number: 293698

Registered office: 5 Robin Hood Lane, Sutton, Surrey, SM1 2SW

TRUSTEES

Current trustees

Yulia Chaplina	(appointed 23 May 2022)
Sue Craxton	
Angela Fogg	
Talia Girton	
Sharon Goodey	(appointed 19 June 2023)
Andrew Higgins	
Lewis Kesterton	(appointed 9 August 2023)
Nathan Theodoulou	(appointed 19 June 2023)
Chi Ying Lam	(appointed 19 June 2023)
Nadia Lasserson	
Murray McLachlan	(appointed 19 June 2023)
Owen Mortimer	(appointed 19 June 2023)
Sandra Tetsola	(appointed 23 May 2022)
Beate Toyka-Wilmshurst	(appointed 19 June 2023)
Anthony Williams	(appointed 19 June 2023)

Trustees resigning during 2022/23

Aaron Shorr	(resigned 10 February 2023)
Anthony Williams	(resigned 10 February 2023)

Independent Examiner

Jacob Cavenagh & Skeet
5 Robin Hood
Sutton
Surrey
SM1 2SW

**EPTA - EUROPEAN PIANO TEACHERS
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REPORT OF THE TRUSTEES for the Year Ended 31 March 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of EPTA - European Piano Teachers Association (UK) Limited for the purposes of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which 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 the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 charity's website

Approved by order of the board of trustees on 8 October 2023 and signed on its behalf by:

S Tetsola

S Tetsola
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EPTA- EUROPEAN PIANO TEACHERS ASSOCIATION (UK) LIMITED

Independent examiner's report to the trustees of EPTA – European Piano Teachers Association (UK) Limited (the Company)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023 set out on pages 12 to 18.

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

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 Company 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 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 the 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.

P Newton

Paul Newton FCA

Jacob Cavenagh & Skeet

5 Robin Hood Lane

Sutton

Surrey

SM1 2SW

Date: 21 December 2023

**EPTA – EUROPEAN PIANO TEACHERS
ASSOCIATION (UK) LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2023**

		2023	2022
		Total	Total
		Funds	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	-
Charitable activities			
Members subscriptions		73,964	78,749
Competitions		2,379	2,145
Magazine sales		86	60
Book sales		2,144	3,200
Regional offices		1,322	3,683
National events		69	-
Advertising income		3,875	1,599
Investment income	2	254	14
		<hr/>	<hr/>
Total		84,093	89,450
EXPENDITURE ON			
Charitable activities	3		
Support costs		80,059	58,221
Costs of charitable activities		33,238	31,288
Governance costs		3,930	2,604
		<hr/>	<hr/>
Total		117,227	92,113
		<hr/>	<hr/>
NET INCOME (EXPENDITURE)		(33,134)	(2,663)
RECONCILIATION OF FUNDS			
Total funds brought forward		44,545	47,208
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>11,411</u>	<u>44,545</u>

**EPTA – EUROPEAN PIANO TEACHERS
ASSOCIATION (UK) LIMITED**

**BALANCE SHEET
31 March 2023**

	Notes	2023 Total Funds £	2022 Total funds £
CURRENT ASSETS			
Prepayments and accrued income	7	5,128	3,904
Cash at bank	8	13,479	65,710
		18,607	69,614
CREDITORS			
Amounts falling due within one year	9	(7,196)	(25,069)
NET CURRENT ASSETS		11,411	44,545
TOTAL ASSETS LESS CURRENT LIABILITIES		11,411	44,545
NET ASSETS		<u>11,411</u>	<u>44,545</u>
FUNDS	10		
Unrestricted Funds		11,411	44,545
TOTAL FUNDS		<u>11,411</u>	<u>44,545</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime. The financial statements were approved by the Board of Trustees and authorised for issue on 8 October 2023 and were signed on its behalf by:

S Tetsola

S Tetsola
Trustee

**EPTA - EUROPEAN PIANO TEACHERS
ASSOCIATION (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Company is a Public Benefit Entity as defined by FRS 102. The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared on the historical cost convention, modified to include the revaluation of fixed asset investments. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, whether capital or revenue in nature is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably. Grant income will be deferred if received in advance of meeting performance conditions or if the donor specifically states that the income must be spent in a future accounting period.

Income relating to events is recognised in the period in which the event occurs.

Donations comprise gifts that will not provide any return to the donor other than the knowledge that someone will benefit from the donation. Income from donations include gifts that must be spent on some particular area of work (i.e. restricted income funds).

Income from book sales is made up of the sales commission and is recognised in the period in which it has been earned.

Deferred income consists of cash received by the charity, where the income recognition criteria has not been met because entitlement to the income does not exist at the balance sheet date. Deferred income is not recognised in the SOFA until the charity is entitled to the income. Instead, deferred income is disclosed as a liability in the balance sheet.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Charitable Activities
Governance Costs
Support Costs

Grants and donations payable are taken into account at the earlier of when they are paid or become legally enforceable.

EPTA - EUROPEAN PIANO TEACHERS
ASSOCIATION (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES (continued)

Stocks

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

Cash and cash equivalents

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Debtors

Prepayments are valued at the amount prepaid. Other debtors are included at the settlement amount due.

Financial instruments

The trust only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount. Concessionary loans are included at historic cost.

Taxation

The charity is exempt from corporation tax on its charitable activities and is not VAT registered.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Fund accounting

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. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest	<u>254</u>	<u>14</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grants payable (see note 4) £	Support (see note 5) £	Totals £
Support costs	-	-	80,059	80,059
Costs of charitable activities	32,138	1,100	-	33,238
Governance costs	-	-	3,930	3,930
	<u>32,138</u>	<u>1,100</u>	<u>83,989</u>	<u>117,227</u>

EPTA - EUROPEAN PIANO TEACHERS
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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

4. GRANTS PAYABLE

	2023	2022
	£	£
Costs of charitable activities	<u>1,100</u>	<u>5,888</u>

Grants paid to pianists from Unrestricted Funds in the year were to 3 (2022: 10) individuals.

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Support costs	80,059	-	80,059
Governance costs	-	3,930	3,930
	<u>80,059</u>	<u>3,930</u>	<u>83,989</u>

Support costs are the cost of administrative support associated overheads for all the activities of the charity. There are no employees as administrative support is provided on a self-employed or sub contracted basis. Support costs, included in the above, are as follows:

	Support costs	Governance costs	2023 Total activities	2022 Total activities
	£	£	£	£
Administrative Support	44,785	-	44,785	41,812
Accounting Treasurer's Fee	500	-	500	2,000
Printing, stationery, postage & telephone	1,709	-	1,709	1,506
Website development	23,616	-	23,616	4,586
Insurance	529	-	529	529
Bank charges	1,105	-	1,105	1,174
Collection fees	1,515	-	1,515	-
Travel and meeting costs	549	-	549	-
Storage	1,991	-	1,991	1,645
Independent Examiner's fee – independent examination	-	1,300	1,300	1,560
Independent Examiner's fee – accounting services	-	-	2,630	-
Affiliation Fees	90	-	90	728
Licenses	3,670	-	3,670	2,069
Legal Advice	-	-	-	1,044
Stock written off	-	-	-	2,172
	<u>80,059</u>	<u>3,930</u>	<u>83,989</u>	<u>60,825</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

Two trustees were remunerated for £813 for the year ended 31 March 2023 (2022 – none) in relation to fees paid for competition adjudication. £362 was paid to Anthony Williams and £451 was paid to Yulia Chaplina. These payments are allowed under the terms of the company's Memorandum and Articles of Association No trustees have received any other benefits for the year ended 31 March 2023 (2022 – none).

EPTA - EUROPEAN PIANO TEACHERS
ASSOCIATION (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

6. TRUSTEES' REMUNERATION AND BENEFITS (continued)

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	<u>453</u>	<u>-</u>

The nature of the expenses was reimbursement of travel and meeting costs. The number of trustees to whom expenses payments were made was 1 (2022: none).

7. PREPAYMENTS AND ACCRUED INCOME

	2023	2022
	£	£
Prepayments	<u>5,128</u>	<u>3,904</u>

8. CASH AT BANK

	2023	2022
	Total funds	Total funds
	£	£
Bank accounts	5,616	54,133
Regional Office Bank accounts	7,863	11,577
Total	<u>13,479</u>	<u>65,710</u>

The Regional Offices' bank accounts are under the control of the Regional Organisers only (and not the Trustees). For this reason, Regional Offices' aggregate bank balances are shown separately above.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued expenses	5,704	3,950
Membership subscriptions paid in advance	1,492	21,119
	<u>7,196</u>	<u>25,069</u>

10. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	44,545	(33,134)	11,411
TOTAL FUNDS	<u>44,545</u>	<u>(33,134)</u>	<u>11,411</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	84,093	(117,227)	(33,134)
TOTAL FUNDS	<u>84,093</u>	<u>(117,227)</u>	<u>(33,134)</u>

continued...

EPTA - EUROPEAN PIANO TEACHERS
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NOTES TO THE FINANCIAL STATEMENTS – continued
for the Year Ended 31 March 2023

10. MOVEMENT IN FUNDS – continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	47,208	(2,663)	44,545
TOTAL FUNDS	<u>47,208</u>	<u>(2,663)</u>	<u>44,545</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,450	(92,113)	(2,663)
TOTAL FUNDS	<u>89,450</u>	<u>(92,113)</u>	<u>(2,663)</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	47,208	(35,797)	11,411
TOTAL FUNDS	<u>47,208</u>	<u>(35,797)</u>	<u>11,411</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	173,543	(209,340)	(35,797)
TOTAL FUNDS	<u>173,543</u>	<u>(209,340)</u>	<u>(35,797)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023 other than those disclosed in note 6.

**EPTA – EUROPEAN PIANO TEACHERS
ASSOCIATION (UK) LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2023**

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies	-	-
Investment income		
Bank interest and bonuses	254	14
Charitable activities		
Subscriptions from members	73,964	78,749
EPTA UK Competition fees	2,379	2,145
PP Magazine Sales	86	60
EPTA UK Book sales	2,144	3,200
Grants/Sponsorship	3,875	1,599
Regional Offices events	1,322	3,683
National events	69	-
	<hr/> 83,839	<hr/> 89,436
Total incoming resources	<hr/> 84,093	<hr/> 89,450
EXPENDITURE		
Charitable activities		
Regional office events	4,880	351
Competitions	3,010	1,540
Magazine expenses	10,966	6,434
EPTA UK Book publishing	-	1,710
Insurance	5,206	4,452
Legal Helpline	7,302	9,710
Grants to individuals	1,100	5,888
Webinars	774	1,000
Expo expenses	-	203
	<hr/> 33,238	<hr/> 31,288

**EPTA – EUROPEAN PIANO TEACHERS
ASSOCIATION (UK) LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 March 2023 - continued**

Support costs

Management

Administrative Support	44,785	41,812
Accounting:Treasurer's fee	500	2,000
Printing, stationery, postage & telephone	1,709	1,506
Website development	23,616	4,586
Insurance	529	529
Bank charges	1,105	1,174
Collection fees	1,515	-
Storage	1,991	1,645
Affiliation Fees	90	728
Licenses	3,670	2,069
Stock written off	-	2,172
	79,510	58,221

Management

Governance costs

Trustees' meetings & travel expenses	453	-
Travel and meeting costs	96	-
Independent Examiner's fee: Independent examination	1,300	1,560
Independent Examiner's fee: Accountancy	2,630	-
Legal Advice	-	1,044
	4,479	2,604

Total resources expended	117,227	92,113
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Net expenditure	<u>(33,134)</u>	<u>(2,663)</u>
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