

YORKSHIRE COLLEGE OF MUSIC AND DRAMA

England & Wales · Charity number 529220

Details

Status Registered

Legal form Other

Registered 1968-12-10

Register [View on the Charity Commission register](#)

Contact

Address St. Marks House
1 St. Marks Avenue
Leeds
LS2 9BN

Phone 01132431605

Email admin@music-house.org.uk

Website www.music-house.org.uk

Activities

Objects: TO PROMOTE THE STUDY OF MUSIC DRAMA AND THE ARTS IN AND AROUND THE CITY OF LEEDS AND IN PARTICULAR TO CONTINUE EXTEND AND DEVELOP THE WORK HITHERTO CARRIED ON BY THE COLLEGE.

Activities: The objectives of the Charity is to promote the study of music and drama and the arts, by running Summer Schools and short courses in addition to the regular daily teaching sessions, this has been largely successful with in-house teachers providing courses and an increase use of the College facilities by outside groups.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** IN AND AROUND THE CITY OF LEEDS
- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	-	-	-	-
2024-07-31	£181,726	£261,337	-	-
2023-07-31	£95,781	£253,974	-	-
2022-07-31	£110,521	£211,303	-	-
2021-07-31	£92,319	£198,589	-	-
2020-07-31	£98,260	£194,506	-	-

Trustees

Name	Role	Appointed
DAVID HUGHES		2013-03-14
LEE WALLACE		2013-03-14
Linda Bailey		2024-04-08
Nicholas John Wayne		2018-01-19
Sheila Howarth		2023-07-17

YORKSHIRE COLLEGE OF MUSIC AND DRAMA

England & Wales - Charity number 529220

Accounts

Yorkshire College of Music and Drama

Charity number 529220

Annual Report and Financial Statements

for the year ended 31 July 2023



WYCAS

COMMUNITY ACCOUNTING
WEST YORKSHIRE

Yorkshire College of Music and Drama

Annual Report and Financial Statements for the year ended 31 July 2023

Contents	Page
Trustees' report	2 to 3
Examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 to 11

Prepared by West Yorkshire Community Accountancy Service CIO

Yorkshire College of Music and Drama

Trustees' report for the year ended 31 July 2023

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
David Hughes		
John Varley		Resigned 6 December 2022
Lee Wallace		
Nicholas Wayne		
Sheila Howarth		Appointed 17 July 2023
Charity number	529220	Registered in England and Wales
Registered and principal address	Bankers	
St Mark's House	Barclays Bank plc	
1 St Mark's Avenue	1 Churchill Place	
Leeds	London	
LS2 9BN	E14 5HP	

Independent examiner

Rhys North ACA

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is governed by a trust deed dated 14 October 1968.

Method of recruitment and appointment of trustees

The charity is in the form of a trust. New trustees may join at the invitation of the existing trustees.

Yorkshire College of Music and Drama

Trustees' report (continued) for the year ended 31 July 2023

Objectives and activities

The charity's objects

To promote the study of music, drama and the arts in and around the city of Leeds and in particular to continue to extend and develop the work hitherto carried on by the college.

The charity's main activities

The charitable aims of the Yorkshire College of Music & Drama include working in the community to bring music, and the love of playing and singing, to disadvantaged groups who would not normally be able to access music – lessons, participation and appreciation.

We work with schools which haven't the budget or staff to provide music lessons for their pupils. We aim to engage with a wide range of groups such as the elderly, the young, people with physical or learning difficulties and groups of socially or physically excluded people so they can enjoy the pleasure of music by simply listening or, hopefully, joining in.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education, the arts, culture, heritage and science.

Achievements and performance

We have continued to expand our activities to provide access to music in all its forms to a greater audience of people of all ethnic, social and economic backgrounds, as well as inclusivity regarding age, gender, and physical or mental disabilities

Financial review

The net expenditure for the year was £159,261, including net expenditure of £155,068 on unrestricted funds and net expenditure of £4,193 on restricted funds, after transfers.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £94,166.

The charity does not have a reserves policy.

The trustees are carefully monitoring the charity's financial position via the use of cash flow forecasts given the reduction in unrestricted reserves in the year ending 31 July 2023. In particular actions are being taken to increase income from existing services whilst also exploring the potential for new sources of income - particularly in terms of grant funding. These actions have resulted in an improved financial position for the current financial year. Given this the trustees believe the accounts can be prepared on a going concern basis.

The trustees plans to develop a reserves policy as part of its ongoing financial monitoring actions as mentioned above - particularly once the trustees are confident that the charity has a viable recurrent financial plan.

Approved by the board of trustees on 20/05/20204

David Hughes (Trustee)

Yorkshire College of Music and Drama

Independent examiner's report to the trustees of Yorkshire College of Music and Drama

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2023, which are set out on pages 5 to 11.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act;
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Rhys North ACA

20/05/2024

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Yorkshire College of Music and Drama
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 July 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Grants and donations	(2)	4,654	-	4,654	21,124
Tuition fees		62,070	-	62,070	68,230
Room hire		21,968	-	21,968	13,577
Investment income		3,554	-	3,554	4,238
Other earned income		3,535	-	3,535	3,352
Total income		95,781	-	95,781	110,521
Expenditure on:					
Salaries, NI and pensions	(3)	65,812	-	65,812	50,147
Payroll charges		3,426	-	3,426	-
College principal and creative director		30,410	-	30,410	15,275
Tutors' fees		52,427	-	52,427	52,808
Other tuition costs		988	-	988	502
Marketing and public relations		6,376	-	6,376	1,899
Property lease charges		45,000	-	45,000	45,060
Rates		3,762	-	3,762	3,546
Utilities and water		6,307	-	6,307	8,549
Cleaning and refuse		4,650	-	4,650	4,819
Repairs and maintenance		10,529	150	10,679	2,846
Health and safety		348	-	348	324
IT maintenance and software		2,154	-	2,154	1,384
Printing		17	-	17	4,921
Telephone and internet		2,827	-	2,827	2,609
Equipment lease costs		4,622	-	4,622	5,178
Insurance		3,580	-	3,580	2,742
Food and refreshments		592	-	592	219
Investment management fees		2,833	-	2,833	3,075
Other consultancy costs		1,320	-	1,320	-
Bank charges		848	-	848	821
Accountancy and independent examination		1,920	-	1,920	1,320
Depreciation		489	-	489	575
Sundry expenses		625	-	625	1,002
Bad debts		332	-	332	532
HR support		1,780	-	1,780	1,150
Total expenditure		253,974	150	254,124	211,303
Net gains/(losses) on investments		(918)	-	(918)	(10,592)
Net income / (expenditure)		(159,111)	(150)	(159,261)	(111,374)
Transfers between funds		4,043	(4,043)	-	-
Net movement in funds		(155,068)	(4,193)	(159,261)	(111,374)
Fund balances brought forward		252,005	4,193	256,198	367,572
Fund balances carried forward	(4)	96,937	-	96,937	256,198

All incoming resources and resources expended derive from continuing activities.

Yorkshire College of Music and Drama
Balance sheet
as at 31 July 2023

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 2,771	-	2,771	3,260
Investments	(6) -	-	-	185,832
Total fixed assets	<u>2,771</u>	<u>-</u>	<u>2,771</u>	<u>189,092</u>
Current assets				
Debtors and prepayments	(7) 11,556	-	11,556	8,069
Cash at bank and in hand	87,544	-	87,544	60,749
Total current assets	<u>99,100</u>	<u>-</u>	<u>99,100</u>	<u>68,818</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(8) 4,934	-	4,934	1,712
Total current liabilities	<u>4,934</u>	<u>-</u>	<u>4,934</u>	<u>1,712</u>
Net current assets / (liabilities)	<u>94,166</u>	<u>-</u>	<u>94,166</u>	<u>67,106</u>
Net assets	<u>96,937</u>	<u>-</u>	<u>96,937</u>	<u>256,198</u>
Funds				
Unrestricted funds	96,937	-	96,937	252,005
Restricted funds	-	-	-	4,193
Total funds	<u>96,937</u>	<u>-</u>	<u>96,937</u>	<u>256,198</u>

The financial statements were approved by the board of trustees on 20/05/20204

David Hughes (Trustee)

Yorkshire College of Music and Drama

Notes to the accounts

for the year ended 31 July 2023

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Project and office equipment: 15%

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Yorkshire College of Music and Drama

Notes to the accounts continued

for the year ended 31 July 2023

1 Accounting policies (continued)

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

2 Grants and donations

	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Leeds City Council	4,654	-	4,654	21,124
	<u>4,654</u>	<u>-</u>	<u>4,654</u>	<u>21,124</u>

3 Staff costs and numbers

	2023 £	2022 £
Gross salaries	64,468	49,052
Pensions	1,344	1,095
	<u>65,812</u>	<u>50,147</u>

The average number of employees during the year was 2.4, being an average of 1.7 full time equivalent (2022: 2, 1.8 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme

	2023 £	2022 £
Costs of the scheme to the charity for the year	1,344	1,095

4 Restricted funds

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Derek Blackwell bursary	4,043	-	-	(4,043)	-
W Robinson Memorial Fund	150	-	150	-	-
	<u>4,193</u>	<u>-</u>	<u>150</u>	<u>(4,043)</u>	<u>-</u>

Fund name

Purpose of restriction

Derek Blackwell bursary

Funds to provide singing lessons for those who would be unable to attend the college. Transfer is to recognise costs incurred by College in recent years for providing tutor services to local schools at no cost.

W Robinson Memorial Fund

Funds for the purpose of purchasing equipment for the drama department.

Yorkshire College of Music and Drama
Notes to the accounts continued
for the year ended 31 July 2023

5 Tangible assets	Equipment	Total
<u>Cost</u>	£	£
At 1 August 2022	50,474	50,474
Additions	-	-
At 31 July 2023	<u>50,474</u>	<u>50,474</u>
<u>Depreciation</u>		
At 1 August 2022	47,214	47,214
Charge for year	489	489
At 31 July 2023	<u>47,703</u>	<u>47,703</u>
<u>Net book value</u>		
At 31 July 2023	<u>2,771</u>	<u>2,771</u>
At 31 July 2022	<u>3,260</u>	<u>3,260</u>
6 Fixed assets investments	2023	2022
	Total	Total
	£	£
Market value at beginning of year	185,832	345,261
Less: disposals at carrying value	(184,830)	(153,075)
Dividends reinvested	2,749	4,238
Investment management fees	(2,833)	(3,075)
Net gain/(loss) on revaluation	<u>(918)</u>	<u>(7,517)</u>
Market value at end of year	<u>-</u>	<u>185,832</u>
Breakdown of investments agreeing with SOFA and Balance sheet		
Analysis of investments at market value	2023	2022
	£	£
Investments listed on a recognised stock exchange, funds or trusts	-	175,808
Cash held as part of the investment portfolio	-	10,024
	<u>-</u>	<u>185,832</u>
7 Debtors and prepayments	2023	2022
	£	£
Debtors	3,408	-
Prepayments	<u>8,148</u>	<u>8,069</u>
	<u>11,556</u>	<u>8,069</u>
8 Creditors and accruals	2023	2022
	£	£
Creditors	1,866	-
Accruals	1,920	1,320
Taxation and social security	880	-
Other creditors	<u>268</u>	<u>392</u>
	<u>4,934</u>	<u>1,712</u>

Yorkshire College of Music and Drama
Notes to the accounts continued
for the year ended 31 July 2023

9 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £19,900 (previous year: £15,275).

10 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:

	2023	2022
	£	£
Within one year	46,018	43,809
In the second to fifth years inclusive	50,908	85,914
Over five years from the balance sheet date	-	-
	<u>96,926</u>	<u>129,723</u>

Yorkshire College of Music and Drama
Statement of Financial Activities including comparatives for all funds
(including summary income and expenditure account)
for the year ended 31 July 2023

	2023	2022	2023	2022	2023	2022
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
Income						
Grants and donations	4,654	21,124	-	-	4,654	21,124
Tuition fees	62,070	68,230	-	-	62,070	68,230
Room hire	21,968	13,577	-	-	21,968	13,577
Investment income	3,554	4,238	-	-	3,554	4,238
Other earned income	3,535	3,352	-	-	3,535	3,352
Total income	95,781	110,521	-	-	95,781	110,521
Expenditure						
Salaries, NI and pensions	65,812	50,147	-	-	65,812	50,147
Payroll charges	3,426	-	-	-	3,426	-
College principal & creative director	30,410	15,275	-	-	30,410	15,275
Tutors' fees	52,427	52,808	-	-	52,427	52,808
Other tuition costs	988	502	-	-	988	502
Marketing and public relations	6,376	1,899	-	-	6,376	1,899
Property lease charges	45,000	45,060	-	-	45,000	45,060
Rates	3,762	3,546	-	-	3,762	3,546
Utilities and water	6,307	8,549	-	-	6,307	8,549
Cleaning and refuse	4,650	4,819	-	-	4,650	4,819
Repairs and maintenance	10,529	2,846	150	-	10,679	2,846
Health and safety	348	324	-	-	348	324
IT maintenance and software	2,154	1,384	-	-	2,154	1,384
Printing	17	4,921	-	-	17	4,921
Telephone and internet	2,827	2,609	-	-	2,827	2,609
Equipment lease costs	4,622	5,178	-	-	4,622	5,178
Insurance	3,580	2,742	-	-	3,580	2,742
Food and refreshments	592	219	-	-	592	219
Investment management fees	2,833	3,075	-	-	2,833	3,075
Other consultancy costs	1,320	-	-	-	1,320	-
Bank charges	848	821	-	-	848	821
Independent examination	1,920	1,320	-	-	1,920	1,320
Depreciation	489	575	-	-	489	575
Sundry expenses	625	1,002	-	-	625	1,002
Bad debts	332	532	-	-	332	532
HR support	1,780	1,150	-	-	1,780	1,150
Total expenditure	253,974	211,303	150	-	254,124	211,303
Net gains/(losses) on investments	(918)	(10,592)	-	-	(918)	(10,592)
Net income / (expenditure)	(159,111)	(111,374)	(150)	-	(159,261)	(111,374)
Transfers between funds	4,043	-	(4,043)	-	-	-
Net movement in funds	(155,068)	(111,374)	(4,193)	-	(159,261)	(111,374)
Fund balances brought forward	252,005	363,379	4,193	4,193	256,198	367,572
Fund balances carried forward	96,937	252,005	-	4,193	96,937	256,198

YORKSHIRE COLLEGE OF MUSIC AND DRAMA

England & Wales - Charity number 529220

Accounts

Yorkshire College of Music and Drama

Charity number 529220

Annual Report and Financial Statements

for the year ended 31 July 2022



West Yorkshire Community Accounting Service

Yorkshire College of Music and Drama

Annual Report and Financial Statements for the year ended 31 July 2022

Contents	Page
Trustees' report	2 to 3
Examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 to 11

Prepared by West Yorkshire Community Accountancy Service CIO

Yorkshire College of Music and Drama

Trustees' report for the year ended 31 July 2022

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
David Hughes		
John Varley		
Lee Wallace		
Nicholas Wayne		

Charity number	529220	Registered in England and Wales
-----------------------	--------	---------------------------------

Registered and principal address	Bankers
St Mark's House	Barclays Bank plc
1 St Mark's Avenue	1 Churchill Place
Leeds	London
LS2 9BN	E14 5HP

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is governed by a trust deed dated 14 October 1968.

Method of recruitment and appointment of trustees

The charity is in the form of a trust. New trustees may join at the invitation of the existing trustees.

Yorkshire College of Music and Drama

Trustees' report (continued) for the year ended 31 July 2022

Objectives and activities

The charity's objects

To promote the study of music, drama and the arts in and around the city of Leeds and in particular to continue to extend and develop the work hitherto carried on by the college.

The charity's main activities

The charitable aims of the Yorkshire College of Music & Drama include working in the community to bring music, and the love of playing and singing, to disadvantaged groups who would not normally be able to access music – lessons, participation and appreciation.

We work with schools which haven't the budget or staff to provide music lessons for their pupils. We aim to engage with a wide range of groups such as the elderly, the young, people with physical or learning difficulties and groups of socially or physically excluded people so they can enjoy the pleasure of music by simply listening or, hopefully, joining in.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education, the arts, culture, heritage and science.

Achievements and performance

We have expanded our activity to connect with partners who are active in providing support to groups within the community who are disadvantaged – especially those suffering from mental or physical disability of some kind. This includes providing space for them to carry out stimulating music based activities, or practice and rehearsal space where there is none other available to them.

Financial review

The net expenditure for the year was £111,374.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £62,913.

In addition to this there are investments held valued at £185,832 at the year end date.

The Trustees aim to provide music lessons at a price that covers the direct costs of the tutor and a contribution to the overheads of the College. The reserves that have been built up since 1968 are to provide against the risk of shortfalls in the income received.

Whilst the charity's ability to generate income was compromised to some extent by COVID we were able to reduce our operating costs and were in receipt of a number of grants which mitigated the situation. We also have significant reserves which are sufficient to support the charity for at least 2 years. The global economic situation and the war in Ukraine is causing further uncertainty, but we are actively expanding our range of activities to give us greater options in terms of income generation. We are investing in our staff to increase our skills base and market reach, and we have fixed energy agreements for both electricity and gas that will insulate us from instability in those markets until January 2025 and January 2026 respectively.

Approved by the board of trustees on 26/05/2023

David Hughes (Trustee)

Yorkshire College of Music and Drama

Independent examiner's report to the trustees of Yorkshire College of Music and Drama

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2022, which are set out on pages 5 to 11.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act;
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Simon Bostrom FCIE

26/05/2023

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Yorkshire College of Music and Drama
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 July 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income from:					
Grants and donations	(2)	21,124	-	21,124	26,143
Tuition fees		68,230	-	68,230	61,601
Room hire		13,577	-	13,577	3,794
Investment income		4,238	-	4,238	6,342
Other earned income		3,352	-	3,352	775
Total income		<u>110,521</u>	<u>-</u>	<u>110,521</u>	<u>98,655</u>
Expenditure on:					
Salaries, NI and pensions	(3)	50,147	-	50,147	49,021
Tutors' fees		68,083	-	68,083	57,610
Other tuition costs		502	-	502	1,590
Marketing and public relations		1,899	-	1,899	7,774
Property lease charges		45,060	-	45,060	45,208
Rates		3,546	-	3,546	2,115
Utilities and water		8,549	-	8,549	3,853
Cleaning and refuse		4,819	-	4,819	3,676
Repairs and maintenance		2,846	-	2,846	5,293
Health and safety		324	-	324	1,087
IT maintenance and software		1,384	-	1,384	740
Printing		4,921	-	4,921	-
Telephone and internet		2,609	-	2,609	3,313
Equipment lease costs		5,178	-	5,178	3,548
Insurance		2,742	-	2,742	3,084
Food and refreshments		219	-	219	341
Investment management fees		3,075	-	3,075	4,666
Bank charges		821	-	821	782
Accountancy and independent examination		1,320	-	1,320	3,504
Depreciation		575	-	575	676
Sundry expenses		1,002	-	1,002	708
Bad debts		532	-	532	-
HR support		1,150	-	1,150	-
Total expenditure		<u>211,303</u>	<u>-</u>	<u>211,303</u>	<u>198,589</u>
Net gains/(losses) on investments		<u>(10,592)</u>	<u>-</u>	<u>(10,592)</u>	<u>63,380</u>
Net income / (expenditure)		<u>(111,374)</u>	<u>-</u>	<u>(111,374)</u>	<u>(36,554)</u>
Fund balances brought forward		<u>363,379</u>	<u>4,193</u>	<u>367,572</u>	<u>404,126</u>
Fund balances carried forward	(4)	<u>252,005</u>	<u>4,193</u>	<u>256,198</u>	<u>367,572</u>

All incoming resources and resources expended derive from continuing activities.

Yorkshire College of Music and Drama

Balance sheet

as at 31 July 2022

	2022	2022	2022	2021
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 3,260	-	3,260	3,835
Investments	(6) 185,832	-	185,832	345,261
Total fixed assets	<u>189,092</u>	<u>-</u>	<u>189,092</u>	<u>349,096</u>
Current assets				
Debtors and prepayments	(7) 8,069	-	8,069	12,169
Cash at bank and in hand	(8) 56,556	4,193	60,749	7,327
Total current assets	<u>64,625</u>	<u>4,193</u>	<u>68,818</u>	<u>19,496</u>
Current liabilities: amounts falling due within one year				
Accruals	1,712	-	1,712	1,020
Total current liabilities	<u>1,712</u>	<u>-</u>	<u>1,712</u>	<u>1,020</u>
Net current assets / (liabilities)	<u>62,913</u>	<u>4,193</u>	<u>67,106</u>	<u>18,476</u>
Net assets	<u>252,005</u>	<u>4,193</u>	<u>256,198</u>	<u>367,572</u>
Funds				
Unrestricted funds	252,005	-	252,005	363,379
Restricted funds	-	4,193	4,193	4,193
Total funds	<u>252,005</u>	<u>4,193</u>	<u>256,198</u>	<u>367,572</u>

The financial statements were approved by the board of trustees on 26/05/2023

David Hughes (Trustee)

Yorkshire College of Music and Drama

Notes to the accounts

for the year ended 31 July 2022

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Project and office equipment: 15%

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Yorkshire College of Music and Drama

Notes to the accounts continued

for the year ended 31 July 2022

1 Accounting policies (continued)

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

2 Grants and donations

	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Leeds City Council	21,124	-	21,124	26,143
	<u>21,124</u>	<u>-</u>	<u>21,124</u>	<u>26,143</u>

3 Staff costs and numbers

	2022 £	2021 £
Gross salaries	49,052	48,311
Pensions	1,095	710
	<u>50,147</u>	<u>49,021</u>

The average number of employees during the year was 2, being an average of 1.8 full time equivalent (2021: 2, 1.7 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme

	2022 £	2021 £
Costs of the scheme to the charity for the year	1,095	710
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	-	-

4 Restricted funds

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Derek Blackwell bursary	4,043	-	-	-	4,043
W Robinson Memorial Fund	150	-	-	-	150
	<u>4,193</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,193</u>

Fund name

Purpose of restriction

Derek Blackwell bursary	Funds to provide singing lessons for those who would be unable to attend the college.
W Robinson Memorial Fund	Funds for the purpose of purchasing equipment for the drama department.

Yorkshire College of Music and Drama
Notes to the accounts continued
for the year ended 31 July 2022

5 Tangible assets	Equipment	Total
Cost	£	£
At 1 August 2021	50,474	50,474
Additions	-	-
At 31 July 2022	<u>50,474</u>	<u>50,474</u>
Depreciation		
At 1 August 2021	46,639	46,639
Charge for year	575	575
At 31 July 2022	<u>47,214</u>	<u>47,214</u>
Net book value		
At 31 July 2022	<u>3,260</u>	<u>3,260</u>
At 31 July 2021	<u>3,835</u>	<u>3,835</u>
6 Fixed assets investments	2022	2021
	£	£
Carrying (market) value at beginning of year	345,261	389,211
Less: disposals at carrying value	(153,075)	(109,000)
Dividends reinvested	4,238	6,336
Investment management fees	(3,075)	(4,666)
Add / (deduct): net gain / (loss) on revaluation	(7,517)	63,380
Carrying (market) value at end of year	<u>185,832</u>	<u>345,261</u>
Breakdown of investments agreeing with SOFA and Balance sheet		
Analysis of investments at market value	2022	2021
	£	£
Investments listed on a recognised stock exchange, funds or trusts	175,808	343,612
Cash held as part of the investment portfolio	10,024	1,649
Total	<u>185,832</u>	<u>389,211</u>
7 Debtors and prepayments	2022	2021
	£	£
Debtors	-	4,330
Prepayments	8,069	7,839
	<u>8,069</u>	<u>12,169</u>

Yorkshire College of Music and Drama
Notes to the accounts continued
for the year ended 31 July 2022

8 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The key management personnel of the charity include the trustees and College Principal. The total employee benefits received by the College Principal were £15,275 (previous year: £15,000).

No trustee received any remuneration or benefit in this capacity during this or the previous year.

9 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2022	2021
	£	£
Within one year	43,809	45,657
In the second to fifth years inclusive	85,914	129,482
Over five years from the balance sheet date	-	-
	<u>129,723</u>	<u>175,139</u>

Yorkshire College of Music and Drama

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 July 2022

	2022 Unrestricted funds £	2021 Unrestricted funds £	2022 Restricted funds £	2021 Restricted funds £	2022 Total funds £	2021 Total funds £
Income						
Grants and donations	21,124	26,143	-	-	21,124	26,143
Tuition fees	68,230	61,601	-	-	68,230	61,601
Room hire	13,577	3,794	-	-	13,577	3,794
Investment income	4,238	6,342	-	-	4,238	6,342
Other earned income	3,352	775	-	-	3,352	775
Total income	110,521	98,655	-	-	110,521	98,655
Expenditure						
Salaries, NI and pensions	50,147	49,021	-	-	50,147	49,021
Tutors' fees	68,083	57,610	-	-	68,083	57,610
Other tuition costs	502	1,590	-	-	502	1,590
Marketing and public relations	1,899	7,774	-	-	1,899	7,774
Property lease charges	45,060	45,208	-	-	45,060	45,208
Rates	3,546	2,115	-	-	3,546	2,115
Utilities and water	8,549	3,853	-	-	8,549	3,853
Cleaning and refuse	4,819	3,676	-	-	4,819	3,676
Repairs and maintenance	2,846	5,293	-	-	2,846	5,293
Health and safety	324	1,087	-	-	324	1,087
IT maintenance and software	1,384	740	-	-	1,384	740
Printing	4,921	-	-	-	4,921	-
Telephone and internet	2,609	3,313	-	-	2,609	3,313
Equipment lease costs	5,178	3,548	-	-	5,178	3,548
Insurance	2,742	3,084	-	-	2,742	3,084
Food and refreshments	219	341	-	-	219	341
Investment management fees	3,075	4,666	-	-	3,075	4,666
Bank charges	821	782	-	-	821	782
Accountancy and independent exam	1,320	3,504	-	-	1,320	3,504
Depreciation	575	676	-	-	575	676
Sundry expenses	1,002	708	-	-	1,002	708
Bad debts	532	-	-	-	532	-
HR support	1,150	-	-	-	1,150	-
Total expenditure	211,303	198,589	-	-	211,303	198,589
Net gains/(losses) on investments	(10,592)	63,380	-	-	(10,592)	63,380
Net income / (expenditure)	(111,374)	(36,554)	-	-	(111,374)	(36,554)
Fund balances brought forward	363,379	399,933	4,193	4,193	367,572	404,126
Fund balances carried forward	252,005	363,379	4,193	4,193	256,198	367,572

YORKSHIRE COLLEGE OF MUSIC AND DRAMA

England & Wales - Charity number 529220

Accounts

Yorkshire College of Music and Drama

Charity number 529220

A company limited by guarantee number

Annual Report and Financial Statements

for the year ended 31 July 2021



West Yorkshire Community Accounting Service

Yorkshire College of Music and Drama

Annual Report and Financial Statements for the year ended 31 July 2021

Contents	Page
Trustees' report	2 to 3
Examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 to 11

Prepared by West Yorkshire Community Accounting Service

Yorkshire College of Music and Drama

Trustees' report for the year ended 31 July 2021

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name

David Hughes
John Varley
Lee Wallace
Nicholas Wayne

Charity number

529220

Registered in England and Wales

Registered and principal address

St Mark's House
1 St Mark's Avenue
Leeds
LS2 9BN

Bankers

Barclays Bank plc
1 Churchill Place
London
E14 5HP

Independent examiner

Claire Welling

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is governed by a trust deed dated 14 October 1968.

Method of recruitment and appointment of trustees

The charity is in the form of a trust. New trustees may join at the invitation of the existing trustees.

Yorkshire College of Music and Drama

Trustees' report (continued) for the year ended 31 July 2021

Objectives and activities

The charity's objects

To promote the study of music, drama and the arts in and around the city of Leeds and in particular to continue to extend and develop the work hitherto carried on by the college.

The charity's main activities

The charitable aims of the Yorkshire College of Music & Drama include working in the community to bring music, and the love of playing and singing, to disadvantaged groups who would not normally be able to access music – lessons, participation and appreciation.

We work with schools which haven't the budget or staff to provide music lessons for their pupils. We aim to engage with a wide range of groups such as the elderly, the young, people with physical or learning difficulties and groups of socially or physically excluded people so they can enjoy the pleasure of music by simply listening or, hopefully, joining in.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education, the arts, culture, heritage and science.

Achievements and performance

The Charity has provided subsidised access to music – tuition, appreciation and participation – to those who would not normally have such access for reasons of economic, cultural, physical or mental disadvantages.

The charity underwent a re-branding exercise in 2020/21, creating the delivery brand "Music House". It was felt that this better reflected the progressive and broader based aspiration of the charity in reaching out to diverse communities across the City of Leeds

Financial review

The net expenditure for the year was £36,554, all on unrestricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets and investments, at the year end were £14,283.

In addition to this there are investments held valued at £345,261 at the year end date.

The Trustees aim to provide music lessons at a price that covers the direct costs of the tutor and a contribution to the overheads of the College. The reserves that have been built up since 1968 are to provide against the risk of shortfalls in the income received.

Signed on behalf of the board of trustees on 28/3/2022

David Hughes (Trustee)

Yorkshire College of Music and Drama

Independent examiner's report to the trustees of Yorkshire College of Music and Drama

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2021, which are set out on pages 5 to 11.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act;
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Claire Welling

28/3/2022

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Yorkshire College of Music and Drama
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 July 2021

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Grants and donations	(2)	26,143	-	26,143	10,000
Tuition fees		61,601	-	61,601	63,677
Room hire		3,794	-	3,794	16,994
Bank Interest		6	-	6	-
Other income		775	-	775	7,589
Total income		92,319	-	92,319	98,260
Expenditure on:					
Salaries, NI and pensions	(3)	49,021	-	49,021	23,584
Tutors' fees		57,610	-	57,610	67,552
Other tuition costs		1,590	-	1,590	1,676
Marketing and public relations		7,774	-	7,774	12,055
Property lease charges		45,208	-	45,208	42,500
Rates		2,115	-	2,115	4,624
Utilities and water		3,853	-	3,853	5,609
Cleaning and refuse		3,676	-	3,676	2,873
Repairs and maintenance		5,293	-	5,293	7,229
Health and safety		1,087	-	1,087	352
IT maintenance and software		740	-	740	319
Printing, postage and stationery		-	-	-	912
Telephone and internet		3,313	-	3,313	2,778
Equipment lease costs		3,548	-	3,548	6,139
Insurance		3,084	-	3,084	3,485
Food and refreshments		341	-	341	584
Investment management fees		4,666	-	4,666	4,102
Bank charges		782	-	782	994
Accountancy and independent examination		3,504	-	3,504	1,020
Depreciation		676	-	676	796
Sundry expenses		708	-	708	5,323
Total expenditure		198,589	-	198,589	194,506
Net gains/(losses) on investments		69,716	-	69,716	1,148
Net income / (expenditure)		(36,554)	-	(36,554)	(95,098)
Fund balances brought forward		399,933	4,193	404,126	499,224
Fund balances carried forward	(4)	363,379	4,193	367,572	404,126

All incoming resources and resources expended derive from continuing activities.

Yorkshire College of Music and Drama

Balance sheet

as at 31 July 2021

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 3,835	-	3,835	4,511
Investments	(6) 345,261	-	345,261	389,211
Total fixed assets	<u>349,096</u>	<u>-</u>	<u>349,096</u>	<u>393,722</u>
Current assets				
Debtors and prepayments	(7) 12,169	-	12,169	1,382
Cash at bank	3,134	4,193	7,327	14,784
Total current assets	<u>15,303</u>	<u>4,193</u>	<u>19,496</u>	<u>16,166</u>
Current liabilities: amounts falling due within one year				
Accruals	1,020	-	1,020	5,762
Total current liabilities	<u>1,020</u>	<u>-</u>	<u>1,020</u>	<u>5,762</u>
Net current assets / (liabilities)	<u>14,283</u>	<u>4,193</u>	<u>18,476</u>	<u>10,404</u>
Total assets less current liabilities	<u>363,379</u>	<u>4,193</u>	<u>367,572</u>	<u>404,126</u>
Net assets	<u>363,379</u>	<u>4,193</u>	<u>367,572</u>	<u>404,126</u>
Funds				
Unrestricted funds	363,379	-	363,379	399,933
Restricted funds	-	4,193	4,193	4,193
Total funds	<u>363,379</u>	<u>4,193</u>	<u>367,572</u>	<u>404,126</u>

The financial statements were approved by the board of trustees on 25/3/2022

David Hughes (Trustee)

Yorkshire College of Music and Drama

Notes to the accounts

for the year ended 31 July 2021

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Project and office equipment: 15%

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Yorkshire College of Music and Drama

Notes to the accounts continued

for the year ended 31 July 2021

1 Accounting policies (continued)

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

2 Grants and donations

	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Leeds City Council	26,143	-	26,143	10,000
	<u>26,143</u>	<u>-</u>	<u>26,143</u>	<u>10,000</u>

3 Staff costs and numbers

	2021 £	2020 £
Gross salaries	48,311	23,047
Pensions	710	537
	<u>49,021</u>	<u>23,584</u>

The average number employees during the year was 2, being an average of 1.7 full time equivalent (2020: 1, 1 FTE).

Defined contribution pension scheme

	2021 £	2020 £
Costs of the scheme to the charity for the year	710	537

4 Restricted funds

	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Derek Blackwell bursary	4,043	-	-	-	4,043
W Robinson Memorial Fund	150	-	-	-	150
	<u>4,193</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,193</u>

Fund name

Purpose of restriction

Derek Blackwell bursary

Funds to provide singing lessons for those who would be unable to attend the college.

W Robinson Memorial Fund

Funds for the purpose of purchasing equipment for the drama department.

Yorkshire College of Music and Drama
Notes to the accounts continued
for the year ended 31 July 2021

5 Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 August 2020	50,474	50,474
At 31 July 2021	50,474	50,474
Depreciation		
At 1 August 2020	45,963	45,963
Charge for year	676	676
At 31 July 2021	46,639	46,639
Net book value		
At 31 July 2021	3,835	3,835
At 31 July 2020	4,511	4,511

6 Fixed assets investments

	2021	2020
	£	£
Carrying (market) value at beginning of year	389,211	476,165
Less: disposals at carrying value	(109,000)	(84,000)
Investment management fees	(4,666)	(4,102)
Add / (deduct): net gain / (loss) on revaluation	69,716	1,148
Carrying (market) value at end of year	345,261	389,211

Breakdown of investments agreeing with SOFA and Balance sheet

	2021	2020
	£	£
Analysis of investments at market value		
Investments listed on a recognised stock exchange, funds or trusts	343,612	379,750
Cash held as part of the investment portfolio	1,649	9,461
Total	345,261	389,211

7 Debtors and prepayments

	2021	2020
	£	£
Debtors	4,330	770
Prepayments	7,839	612
	12,169	1,382

Yorkshire College of Music and Drama
Notes to the accounts continued
for the year ended 31 July 2021

8 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

During the year 1 trustee, Nicholas Wayne was paid £7,356 in respect of marketing consultancy services (2020 £10,055 for the development and delivery of the Voices Yorkshire Project).

Remuneration and benefits received by key management personnel

The key management personnel of the charity include the trustees and College Principal. The total employee benefits received by the College Principal were £15,000 (previous year: £15,000).

No trustee received any remuneration or benefit in this capacity during this or the previous year.

9 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2021	2020
	£	£
Within one year	45,657	45,886
In the second to fifth years inclusive	129,482	175,139
	<u>175,139</u>	<u>221,025</u>

Yorkshire College of Music and Drama

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 July 2021

	2021 Unrestricted funds £	2020 Unrestricted funds £	2021 Restricted funds £	2020 Restricted funds £	2021 Total funds £	2020 Total funds £
Income						
Grants and donations	26,143	10,000	-	-	26,143	10,000
Tuition fees	61,601	63,677	-	-	61,601	63,677
Room hire	3,794	16,994	-	-	3,794	16,994
Bank Interest	6	-	-	-	6	-
Other income	775	7,589	-	-	775	7,589
Total income	92,319	98,260	-	-	92,319	98,260
Expenditure						
Salaries, NI and pensions	49,021	23,584	-	-	49,021	23,584
Tutors' fees	57,610	67,552	-	-	57,610	67,552
Other tuition costs	1,590	1,676	-	-	1,590	1,676
Marketing and public relations	7,774	12,055	-	-	7,774	12,055
Property lease charges	45,208	42,500	-	-	45,208	42,500
Rates	2,115	4,624	-	-	2,115	4,624
Utilities and water	3,853	5,609	-	-	3,853	5,609
Cleaning and refuse	3,676	2,873	-	-	3,676	2,873
Repairs and maintenance	5,293	7,229	-	-	5,293	7,229
Health and safety	1,087	352	-	-	1,087	352
IT maintenance and software	740	319	-	-	740	319
Printing, postage and stationery	-	912	-	-	-	912
Telephone and internet	3,313	2,778	-	-	3,313	2,778
Equipment lease costs	3,548	6,139	-	-	3,548	6,139
Insurance	3,084	3,485	-	-	3,084	3,485
Food and refreshments	341	584	-	-	341	584
Investment management fees	4,666	4,102	-	-	4,666	4,102
Bank charges	782	994	-	-	782	994
Accountancy /independent exam	3,504	1,020	-	-	3,504	1,020
Depreciation	676	796	-	-	676	796
Sundry expenses	708	5,323	-	-	708	5,323
Total expenditure	198,589	194,506	-	-	198,589	194,506
Net gains/(losses) on investments	69,716	1,148	-	-	69,716	1,148
Net income / (expenditure)	(36,554)	(95,098)	-	-	(36,554)	(95,098)
Fund balances brought forward	399,933	495,031	4,193	4,193	404,126	499,224
Fund balances carried forward	363,379	399,933	4,193	4,193	367,572	404,126

YORKSHIRE COLLEGE OF MUSIC AND DRAMA

England & Wales - Charity number 529220

Accounts

Yorkshire College of Music and Drama

Charity number 529220

Annual Report and Financial Statements for the year ended 31 July 2020



West Yorkshire Community Accounting Service

Yorkshire College of Music and Drama

Annual Report and Financial Statements for the year ended 31 July 2020

Contents	Page
Trustees' report	2 to 3
Examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 to 12

Prepared by West Yorkshire Community Accounting Service

Yorkshire College of Music and Drama

Trustees' report for the year ended 31 July 2020

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
David Hughes		
John Varley		
Lee Wallace		
Nicholas Wayne		

Charity number	529220	Registered in England and Wales
-----------------------	--------	---------------------------------

Registered and principal address	Bankers
St Mark's House	Barclays Bank plc
1 St Mark's Avenue	
Leeds	
LS2 9BN	

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is governed by a trust deed dated 14 October 1968.

Method of recruitment and appointment of trustees

The charity is in the form of a trust. New trustees may join at the invitation of the existing trustees.

Yorkshire College of Music and Drama

Trustees' report (continued) for the year ended 31 July 2020

Objectives and activities

The charity's objects

To promote the study of music, drama and the arts in and around the city of Leeds and in particular to continue to extend and develop the work hitherto carried on by the college.

The charity's main activities

The charitable aims of the Yorkshire College of Music & Drama include working in the community to bring music, and the love of playing and singing, to disadvantaged groups who would not normally be able to access music – lessons, participation and appreciation.

We work with schools which haven't the budget or staff to provide music lessons for their pupils. We aim to engage with a wide range of groups such as the elderly, the young, people with physical or learning difficulties and groups of socially or physically excluded people so they can enjoy the pleasure of music by simply listening or, hopefully joining in.

Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the advancement of education, the arts, culture, heritage and science.

Achievements and performance

The Charity has provided subsidised access to music – tuition, appreciation and participation – to those who would not normally have such access for reasons of economic, cultural, physical or mental disadvantages.

Financial review

The net expenditure for the year was £95,098.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £6,211.
The trustees have not adopted a formal reserves policy.

Signed on behalf of the board of trustees:

Signed.....David Hughes..... (Trustee)

Date.....12/03/2021.....

Yorkshire College of Music and Drama

Independent examiner's report to the trustees of Yorkshire College of Music and Drama

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2020, which are set out on pages 5 to 12.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act;
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:Simon Bostrom.....

Relevant professional qualification or body: FCIE

Date:12/03/2021.....

West Yorkshire Community Accounting Service

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Yorkshire College of Music and Drama
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 July 2020

	Notes	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £	2019 Total funds £
Income from:					
Grants and donations	(2)	10,000	-	10,000	-
Tuition fees		63,677	-	63,677	89,585
Room hire		16,994	-	16,994	24,625
Other income		7,589	-	7,589	7,973
Total income		98,260	-	98,260	122,183
Expenditure on:					
Salaries, NI and pensions	(3)	23,584	-	23,584	23,005
Tutors' fees		67,552	-	67,552	73,554
Other tuition costs		1,676	-	1,676	3,248
Marketing and public relations		12,055	-	12,055	45,072
Property lease charges		42,500	-	42,500	42,762
Rates		4,624	-	4,624	4,321
Utilities and water		5,609	-	5,609	5,172
Cleaning and refuse		2,873	-	2,873	3,769
Repairs and maintenance		7,229	-	7,229	3,551
Health and safety		352	-	352	332
IT maintenance and software		319	-	319	804
Printing, postage and stationery		912	-	912	592
Telephone and internet		2,778	-	2,778	3,529
Equipment lease costs		6,139	-	6,139	3,599
Insurance		3,485	-	3,485	3,066
Food and refreshments		584	-	584	-
Investment management fees		4,102	-	4,102	4,818
Bank charges		994	-	994	1,004
Accountancy and independent examination		1,020	-	1,020	1,200
Depreciation		796	-	796	937
Sundry expenses		5,323	-	5,323	1,986
Total expenditure		194,506	-	194,506	226,321
Net gains/(losses) on investments		1,148	-	1,148	14,377
Net income / (expenditure)		(95,098)	-	(95,098)	(89,761)
Fund balances brought forward		495,031	4,193	499,224	588,985
Fund balances carried forward	(4)	399,933	4,193	404,126	499,224

All incoming resources and resources expended derive from continuing activities.

Yorkshire College of Music and Drama

Balance sheet

as at 31 July 2020

	2020	2020	2020	2019
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets (5)	4,511	-	4,511	5,307
Investments (6)	389,211	-	389,211	476,165
Total fixed assets	<u>393,722</u>	<u>-</u>	<u>393,722</u>	<u>481,472</u>
Current assets				
Debtors and prepayments (7)	1,382	-	1,382	14,253
Cash at bank	10,591	4,193	14,784	7,217
Total current assets	<u>11,973</u>	<u>4,193</u>	<u>16,166</u>	<u>21,470</u>
Current liabilities: amounts falling due within one year				
Creditors and accruals (8)	5,762	-	5,762	3,718
Total current liabilities	<u>5,762</u>	<u>-</u>	<u>5,762</u>	<u>3,718</u>
Net current assets / (liabilities)	<u>6,211</u>	<u>4,193</u>	<u>10,404</u>	<u>17,752</u>
Net assets	<u>399,933</u>	<u>4,193</u>	<u>404,126</u>	<u>499,224</u>
Funds				
Unrestricted funds	399,933	-	399,933	495,031
Restricted funds	-	4,193	4,193	4,193
Total funds	<u>399,933</u>	<u>4,193</u>	<u>404,126</u>	<u>499,224</u>

The financial statements were approved by the board of trustees on

Date:12/03/2021.....

Signed:David Hughes.....

(Trustee)

Yorkshire College of Music and Drama

Notes to the accounts

for the year ended 31 July 2020

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a reducing balance basis over their expected useful economic lives as follows:

Project and office equipment: 15%

Yorkshire College of Music and Drama

Notes to the accounts

for the year ended 31 July 2020

1 Accounting policies continued

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Leases

Rents under operating leases are charged on a straight line basis over the lease term or to an earlier date if the lease can be determined without financial penalty.

Yorkshire College of Music and Drama
Notes to the accounts continued
for the year ended 31 July 2020

2 Grants and donations	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £	2019 Total funds £
Leeds City Council Covid support grant	10,000	-	10,000	-
	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>

3 Staff costs and numbers	2020 £	2019 £
Gross salaries	23,047	22,604
Social security costs	-	-
Pensions	537	401
	<u>23,584</u>	<u>23,005</u>

The average number employees during the year was 1, being an average of 1 full time equivalent (2019: 1, 1 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2020 £	2019 £
Costs of the scheme to the charity for the year	537	401
Amount of any contributions outstanding at the year end	-	104

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Derek Blackwell bursary	4,043	-	-	-	4,043
W Robinson Memorial Fund	150	-	-	-	150
	<u>4,193</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,193</u>

Fund name	Purpose of restriction
Derek Blackwell bursary	Funds to provide singing lessons for those who would be unable to attend the college.
W Robinson Memorial Fund	Funds for the purpose of purchasing equipment for the drama department.

Yorkshire College of Music and Drama
Notes to the accounts continued
for the year ended 31 July 2020

5 Tangible assets

	Equipment	Total
	£	£
<u>Cost</u>		
At 1 August 2019	50,474	50,474
Additions	-	-
At 31 July 2020	<u>50,474</u>	<u>50,474</u>
<u>Depreciation</u>		
At 1 August 2019	45,167	45,167
Depn reversed re. disposals	-	-
Charge for year	796	796
At 31 July 2020	<u>45,963</u>	<u>45,963</u>
<u>Net book value</u>		
At 31 July 2020	<u>4,511</u>	<u>4,511</u>
At 31 July 2019	<u>5,307</u>	<u>5,307</u>

6 Fixed assets investments

	2020	2019
	£	£
Carrying (market) value at beginning of year	476,165	540,606
Add: additions to investments at cost	-	-
Less: disposals at carrying value	(84,000)	(74,000)
Investment management fees	(4,102)	(4,818)
Add / (deduct): net gain / (loss) on revaluation	1,148	14,377
Carrying (market) value at end of year	<u>389,211</u>	<u>476,165</u>

Breakdown of investments agreeing with SOFA and Balance sheet

	2020	2019
	£	£
Analysis of investments at market value		
Investments listed on a recognised stock exchange, funds or trusts	379,750	469,381
Cash held as part of the investment portfolio	9,461	6,784
Total	<u>389,211</u>	<u>476,165</u>

7 Debtors and prepayments

	2020	2019
	£	£
Debtors	770	3,807
Prepayments	612	10,446
	<u>1,382</u>	<u>14,253</u>

Yorkshire College of Music and Drama
Notes to the accounts continued
for the year ended 31 July 2020

8 Creditors and accruals	2020	2019
	£	£
Creditors	-	2,518
Accruals	5,762	1,200
	<u>5,762</u>	<u>3,718</u>

9 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

During the year 1 trustee, Nicholas Wayne was paid £10,055 in respect of the development and delivery of the Voices Yorkshire Project (2019: £26,525)

There were no other related party transactions.

10 Operating leases

Expected future minimum lease payments over the remaining life of the lease, analysed into the period in which the commitment falls due:	2020	2019
	£	£
Within one year	45,886	42,581
In the second to fifth years inclusive	175,139	169,977
Over five years from the balance sheet date	-	42,465
	<u>221,025</u>	<u>255,023</u>

Yorkshire College of Music and Drama

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 July 2020

	2020	2019	2020	2019	2020	2019
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
Income						
Grants and donations	10,000	-	-	-	10,000	-
Tuition fees	63,677	89,585	-	-	63,677	89,585
Room hire	16,994	24,625	-	-	16,994	24,625
Other income	7,589	7,973	-	-	7,589	7,973
Total income	98,260	122,183	-	-	98,260	122,183
Expenditure						
Salaries, NI and pensions	23,584	23,005	-	-	23,584	23,005
Tutors' fees	67,552	73,554	-	-	67,552	73,554
Other tuition costs	1,676	3,248	-	-	1,676	3,248
Marketing and public relations	12,055	45,072	-	-	12,055	45,072
Property lease charges	42,500	42,762	-	-	42,500	42,762
Rates	4,624	4,321	-	-	4,624	4,321
Utilities and water	5,609	5,172	-	-	5,609	5,172
Cleaning and refuse	2,873	3,769	-	-	2,873	3,769
Repairs and maintenance	7,229	3,551	-	-	7,229	3,551
Health and safety	352	332	-	-	352	332
IT maintenance and software	319	804	-	-	319	804
Printing, postage and stationery	912	592	-	-	912	592
Telephone and internet	2,778	3,529	-	-	2,778	3,529
Equipment lease costs	6,139	3,599	-	-	6,139	3,599
Insurance	3,485	3,066	-	-	3,485	3,066
Food and refreshments	584	-	-	-	584	-
Investment management fees	4,102	4,818	-	-	4,102	4,818
Bank charges	994	1,004	-	-	994	1,004
Independent examination	1,020	1,200	-	-	1,020	1,200
Depreciation	796	937	-	-	796	937
Sundry expenses	5,323	1,986	-	-	5,323	1,986
Total expenditure	194,506	226,321	-	-	194,506	226,321
Net gains/(losses) on investments	1,148	14,377	-	-	1,148	14,377
Net income / (expenditure)	(95,098)	(89,761)	-	-	(95,098)	(89,761)
Fund balances brought forward	495,031	584,792	4,193	4,193	499,224	588,985
Fund balances carried forward	399,933	495,031	4,193	4,193	404,126	499,224